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Public Securities Association

Statistical Yearbook of Municipal Finance

The New Issue Market in 1979

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The constant need for information

The 1979 PSA *Statistical Yearbook of Municipal Finance* is intended to provide the updated statistics constantly sought by municipal securities professionals.

In 1979, PSA continued to receive hundreds of phone calls requesting information from its data base of new issues of municipal securities.

The data base is run under the direction of experienced data management professionals with the Municipal Finance Study Group at the State University of New York at Albany, and is the most comprehensive computerized system of information on new issues of municipal securities that is available.

The data base provides municipal market data to the Federal government, universities and the financial press as well as to the industry. Monthly figures are printed in PSA's statistical bulletin *Municipal Market Developments*.

A detailed record of municipal financing

This *Yearbook* expands on the information published monthly in *Municipal Market Developments*. Regional statistics are provided, state by state breakdowns are more detailed and a historical series is presented.

Survey of the municipal market in 1979

In 1979, total state and local government financing exceeded $65.0 billion, down $4.7 billion, or 6.8%, from the 1978 total.

Long-term financing reached $43.3 billion, down 10.4% from the 1978 total of $48.3 billion. Short-term volume totaled $21.7 billion, a 1.5% increase over the previous year's total of $21.4 billion.

Volume breakdown

New capital accounted for $41.4 billion of the long-term financing. Refundings totaled $1.9 billion, of which $250 million was for advanced refundings.

The largest growth areas were pollution control for municipal use, public housing, hospitals and industrial development bonds — other (not used for pollution control purposes).

The revenue bond total of $31.2 billion represented 72% of the total long-term volume. In 1978, such financings were 63% of the total.

At the end of the year, outstanding state and local government securities totaled more than $328 billion, an increase of $27 billion over the amount outstanding in 1978.

Interest cost savings

In 1979, interest cost savings in the tax-exempt municipal securities market continued at the same high level as in 1978.

For long-term issues, the interest cost savings averaged between 35%-40%; for short-term issues the savings averaged 55%. These savings represent the reduction in interest rates that state and local governments achieve in the tax-exempt market compared to what they would have to pay on taxable issues of equivalent risk and maturity.

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MUNICIPAL MARKET SUMMARY
(AMOUNTS IN THOUSANDS)

		LONG TERM ISSUES		SHORT TERM ISSUES		GRAND TOTAL	
		TOTAL AMOUNT	TOTAL NUMBER	TOTAL AMOUNT	TOTAL NUMBER	TOTAL AMOUNT	TOTAL NUMBER
1979	JAN.	$ 2,843,522	352	$ 1,581,133	181	$ 4,424,655	533
	FEB.	2,593,769	333	1,539,363	146	4,133,132	479
	MAR.	4,670,454	437	1,286,868	149	5,957,322	586
	APR.	3,391,736	430	4,487,144	183	7,878,880	613
	MAY	3,011,106	565	804,278	162	3,815,384	727
	JUNE	4,661,622	628	1,857,222	280	6,518,844	908
	JULY	3,321,884	484	1,703,115	194	5,024,999	678
	AUG.	4,201,005	532	1,661,141	240	5,862,146	772
	SEP.	2,532,517	415	2,626,957	162	5,159,474	577
	OCT.	4,225,115	447	599,872	105	4,824,987	552
	NOV.	4,267,506	395	1,938,954	90	6,206,460	485
	DEC.	3,588,671	361	1,623,233	182	5,211,904	543
JAN.-DEC. 1979		$ 43,308,907	5,379	$ 21,709,280	2,074	$ 65,018,187	7,453
JAN.-DEC. 1978		$ 48,348,957	5,730	$ 21,383,806	2,336	$ 69,732,763	8,066
RELATIVE CHANGE 1978-1979		-5,040,050	-351	325,474	-262	-4,714,576	-613
PERCENT CHANGE 1978-1979		-10.4	-6.1	1.5	-11.2	-6.8	-7.6

Note:
Long-term refers to issues with a maturity of over 12 months.
Short-term refers to issues with a maturity of 12 months or less.

V-1. Municipal Market Summary—a month-by-month breakdown of the 1979 long-term and short-term new issue market by dollar volume and number of issues (MMD-1)

LONG TERM VOLUME BY TYPE OF SECURITY (G.O. ISSUES)
(AMOUNTS IN THOUSANDS)

		UNLIMITED TAX	LIMITED TAX	OTHER	TOTAL AMOUNT	TOTAL NUMBER
1979	JAN.	$ 1,168,630	$ 135,896	$ 1,312	$ 1,305,838	205
	FEB.	921,413	32,409	2,060	955,882	183
	MAR.	992,765	61,990	3,050	1,057,805	232
	APR.	993,080	167,927	12,015	1,173,022	258
	MAY	993,114	125,429	25,880	1,144,423	331
	JUNE	1,317,968	180,845	29,736	1,528,549	351
	JULY	699,655	42,110	37,271	779,036	266
	AUG.	569,563	120,965	51,253	741,781	263
	SEP.	651,078	49,333	1,117	701,528	232
	OCT.	898,212	109,278	37,765	1,045,255	231
	NOV.	731,421	68,581	5,731	805,733	213
	DEC.	768,645	78,746	4,712	852,103	171
JAN.-DEC. 1979		$ 10,705,544	$ 1,173,509	$ 211,902	$ 12,090,955	2,936
JAN.-DEC. 1978		$ 16,276,205	$ 1,163,934	$ 361,373	$ 17,801,512	3,349
RELATIVE CHANGE 1978-1979		-5,570,661	9,575	-149,471	-5,710,557	-413
PERCENT CHANGE 1978-1979		-34.2	.8	-41.4	-32.1	-12.3

LONG TERM VOLUME BY TYPE OF SECURITY (REVENUE ISSUES)
(AMOUNTS IN THOUSANDS)

		UTILITY	USER CHARGE	SPECIAL TAX	LESSEE REV	OTHER	TOTAL AMOUNT	TOTAL NUMBER
1979	JAN.	$ 340,445	$ 73,041	$ 177,975	$ 946,223	$ 0	$ 1,537,684	147
	FEB.	337,271	233,123	2,315	1,065,178	0	1,637,887	150
	MAR.	649,760	266,795	198,430	2,497,664	0	3,612,649	205
	APR.	271,000	134,182	181,812	1,631,720	0	2,218,714	172
	MAY	317,785	122,670	58,175	1,368,053	0	1,866,683	234
	JUNE	365,031	551,393	141,080	2,075,569	0	3,133,073	277
	JULY	240,522	528,590	190,548	1,583,188	0	2,542,848	219
	AUG.	448,669	122,511	19,306	2,868,738	0	3,459,224	269
	SEP.	68,840	107,755	214,004	1,440,390	0	1,830,989	183
	OCT.	1,122,560	169,977	51,980	1,835,343	0	3,179,860	216
	NOV.	283,335	481,408	99,188	2,597,842	0	3,461,773	182
	DEC.	200,795	63,748	174,375	2,297,650	0	2,736,568	191
JAN.-DEC. 1979		$ 4,646,013	$ 2,855,193	$ 1,509,188	$ 22,207,558	$ 0	$ 31,217,952	2,445
JAN.-DEC. 1978		$ 5,425,080	$ 5,974,051	$ 3,796,318	$ 15,351,996	$ 0	$ 30,547,445	2,386
RELATIVE CHANGE 1978-1979		-779,067	-3,118,858	-2,287,130	6,855,562	0	670,507	59
PERCENT CHANGE 1978-1979		-14.4	-52.2	-60.2	44.6	***	2.2	2.5

V-2. Long-term volume by type of security—V-2a. general obligation issues (MMD-2A) V-2b. revenue issues (MMD-2B)

SHORT TERM VOLUME BY TYPE OF SECURITY
(AMOUNTS IN THOUSANDS)

		URBAN RENEWAL	LOCAL HAA	TANS & RANS	BANS	OTHER	TOTAL ANTICIPATION NOTES	TOTAL AMOUNT	TOTAL NUMBER
1979	JAN.	$ 56,294	$ 910,137	$ 262,650	$ 161,676	$ 190,376	$ 424,326	$ 1,581,133	181
	FEB.	93,385	873,612	204,345	156,896	211,125	361,241	1,539,363	146
	MAR.	45,349	907,800	121,000	201,319	11,400	322,319	1,286,868	149
	APR.	101,481	799,998	3,215,810	222,736	147,119	3,438,546	4,487,144	183
	MAY	60,466	496,040	55,550	174,409	17,813	229,959	804,278	162
	JUNE	14,197	796,395	142,015	596,452	308,163	738,467	1,857,222	280
	JULY	55,130	825,159	483,672	296,260	42,894	779,932	1,703,115	194
	AUG.	71,953	1,119,843	132,674	218,977	117,694	351,651	1,661,141	240
	SEP.	31,044	725,808	1,259,400	54,414	556,291	1,313,814	2,626,957	162
	OCT.	22,970	46,851	60,900	130,429	338,722	191,329	599,872	105
	NOV.	73,745	1,366,351	29,300	396,923	72,635	426,223	1,938,954	90
	DEC.	17,775	828,330	387,305	376,921	12,902	764,226	1,623,233	182
JAN.-DEC. 1979		$ 643,789	$ 9,696,324	$ 6,354,621	$ 2,987,412	$ 2,027,134	$ 9,342,033	$ 21,709,280	2,074
JAN.-DEC. 1978		$ 1,061,737	$ 9,118,591	$ 5,973,393	$ 3,139,480	$ 2,090,605	$ 9,112,873	$ 21,383,806	2,336
RELATIVE CHANGE 1978-1979		-417,948	577,733	381,228	-152,068	-63,471	229,160	325,474	-262
PERCENT CHANGE 1978-1979		-39.4	6.3	6.4	-4.8	-3.0	2.5	1.5	-11.2

V-3. Short-term volume by type of security (MMD-3)

MUNICIPAL BOND SALES SUMMARY BY USE OF PROCEEDS
(AMOUNTS IN THOUSANDS)

USE OF PROCEEDS	TOTAL 1979 YTD AMOUNT	TOTAL 1979 YTD NUMBER	TOTAL 1978 YTD AMOUNT	TOTAL 1978 YTD NUMBER	CHANGE 1978 TO 1979 AMOUNT	CHANGE 1978 TO 1979 NUMBER
Elementary & Second	$ 2,834,081	1,052	$ 3,224,898	1,104	$ -390,817	-12.1
Colleges & University	1,769,761	158	1,137,810	143	631,951	55.5
Others	553,659	89	613,263	88	-59,604	-9.7
EDUCATION : TOTAL	5,157,501	1,299	4,975,971	1,335	181,530	3.6
Roads, Bridges	1,127,912	290	1,334,595	355	-206,683	-15.4
Ports, Airports	864,435	84	1,497,152	102	-632,717	-42.2
Other	435,491	36	628,906	82	-193,415	-30.7
TRANSPORTATION: TOTAL	2,427,838	410	3,460,653	539	-1,032,815	-29.8
Polln Control	701,905	40	451,045	23	250,860	55.6
Water & Sewer	3,159,586	998	3,263,858	1,301	-104,272	-3.1
Electric & Gas	3,479,690	146	4,452,321	132	-972,631	-21.8
Other	1,204,671	109	868,562	91	336,109	38.6
UTILITIES & CONSERV	8,545,852	1,293	9,035,786	1,547	-489,934	-5.4
Public Housing	12,123,556	729	5,885,321	457	6,238,235	105.9
Hospitals	3,449,897	562	2,106,665	426	1,343,232	63.7
Others	124,465	25	1,738,159	75	-1,613,694	-92.8
SOCIAL WELFARE: TOTAL	15,697,918	1,316	9,730,145	958	5,967,773	61.3
INDUSTRIAL AID-OTHER	1,695,700	797	873,472	457	822,228	94.1
INDUS AID-POLLN CNTRL	2,046,110	193	2,729,785	208	-683,675	-25.0
PUBLIC SERVICES	481,554	183	548,498	258	-66,944	-12.2
RECREATION	501,770	105	683,167	163	-181,397	-26.5
CLASSIFIED MISC	19,050	15	390,744	77	-371,694	-95.1
VARIOUS PURP, UNKNOWN	4,819,492	1,103	5,156,492	844	-337,000	-6.5
TOTAL NEW CAPITAL	$ 41,392,785	6,714	$ 37,584,713	6,386	$ 3,808,072	10.1
Refunding	$ 1,666,387	113	$ 3,160,219	500	$ -1,493,832	-47.2
Advanced Refunding	249,735	11	7,607,025	655	-7,357,290	-96.7
TOTAL REFUNDING	$ 1,916,122	124	$ 10,767,244	1,155	$ -8,851,122	-82.2
GRAND TOTAL YTD	$ 43,308,907	6,838	$ 48,351,957	7,541	$ -5,043,050	-10.4

Note:

Total volume and total number—Issues are considered by one of the following procedures:

a. Issues with a single use of proceeds
   - amount of issue is added to appropriate use category
   - each issue is counted as one

b. Issues with multiple known use of proceeds
   - amounts are allocated to each of the use of proceeds categories
   - each different use of proceeds is counted as one issue

c. Issues with multiple unknown or single unknown use of proceeds
   - entire issue is placed in the Various Purpose, Unknown category
   - each issue is counted as one

d. Issues with single or multiple use of proceeds but also part serial maturity structure and part term structure:
   - if the breakout is discernible, the serial and term will be counted as separate issues.

These procedures for counting issues and total amounts pertain to Use of Proceeds tables only.

V-4. Long-term volume by use of proceeds (MMD-4)

MUNICIPAL BOND SALES SUMMARY BY USE OF PROCEEDS AND TYPE OF ISSUER
(AMOUNTS IN THOUSANDS)

USE OF PROCEEDS	TOTAL STATES AMOUNT	TOTAL STATES NUMBER	TOTAL COUNTIES AMOUNT	TOTAL COUNTIES NUMBER	TOTAL CITIES AMOUNT	TOTAL CITIES NUMBER
Elementary & Second	$ 78,750	03	$ 164,554	56	$ 113,647	47
Colleges & Universty	259,415	18	14,565	05	4,475	01
Others	6,500	02	89,668	12	65,855	20
EDUCATION : TOTAL	344,665	21	248,787	73	183,977	68
Roads, Bridges	548,450	13	138,320	41	254,393	183
Ports, Airports	14,000	03	105,065	09	259,166	34
Other	207,000	06	3,172	05	31,389	15
TRANSPORTATION: TOTAL	769,450	22	246,557	55	544,948	232
Polln Control	237,800	07	20,750	05	225,010	13
Water & Sewer	104,521	10	412,534	83	1,037,821	532
Electric & Gas	00	00	00	00	782,050	78
Other	18,340	02	32,396	03	543,691	55
UTILITIES & CONSERV	360,661	19	465,680	91	2,588,572	678
Public Housing	1,444,060	11	1,051,750	99	1,276,583	106
Hospitals	21,400	01	459,254	98	531,505	122
Others	35,000	01	00	00	16,090	11
SOCIAL WELFARE: TOTAL	1,500,460	13	1,511,034	197	1,824,178	239
INDUSTRIAL AID-OTHER	6,528	05	294,173	107	531,345	296
INDUS AID-POLLN CNTRL	26,200	02	685,895	54	527,390	53
PUBLIC SERVICES	56,950	10	86,833	38	82,362	75
RECREATION	126,422	08	88,015	17	43,730	45
CLASSIFIED MISC	00	00	1,410	04	4,035	06
VARIOUS PURP, UNKNOWN	1,122,017	28	796,048	145	1,743,727	682
TOTAL NEW CAPITAL	$ 4,313,353	128	$ 4,424,432	781	$ 8,074,264	2,374
Refunding	$ 00	00	$ 47,825	06	$ 497,891	47
Advanced Refunding	00	00	00	00	241,640	06
TOTAL REFUNDING	$ 00	00	$ 47,825	06	$ 739,531	53
GRAND TOTAL YTD	$ 4,313,353	128	$ 4,472,257	787	$ 8,813,795	2,427

USE OF PROCEEDS	TOTAL SCH DIST AMOUNT	TOTAL SCH DIST NUMBER	TOTAL SPEC DIST AMOUNT	TOTAL SPEC DIST NUMBER	TOTAL STAT AUTH AMOUNT	TOTAL STAT AUTH NUMBER
Elementary & Second	$ 2,176,970	887	$ 21,695	05	$ 278,465	50
Colleges & Universty	9,820	03	15,400	03	1,466,086	130
Others	26,511	24	6,705	07	378,420	23
EDUCATION : TOTAL	2,213,301	914	43,800	15	2,122,971	203
Roads, Bridges	193	02	13,586	32	172,968	14
Ports, Airports	250	00	22,900	06	463,054	31
Other	100	01	00	00	193,830	08
TRANSPORTATION: TOTAL	543	03	36,486	38	829,852	53
Polln Control	00	00	00	00	218,345	15
Water & Sewer	1,100	01	434,986	171	1,168,624	169
Electric & Gas	00	00	00	00	2,697,640	68
Other	00	00	127,421	20	482,823	29
UTILITIES & CONSERV	1,100	01	562,407	191	4,567,432	281
Public Housing	00	00	00	00	8,351,163	508
Hospitals	1,430	01	11,745	05	2,424,533	335
Others	00	00	11,950	04	61,425	09
SOCIAL WELFARE: TOTAL	1,430	01	23,695	09	10,837,121	852
INDUSTRIAL AID-OTHER	00	00	2,470	04	861,184	380
INDUS AID-POLLN CNTRL	00	00	32,900	02	773,725	82
PUBLIC SERVICES	1,580	03	45,974	21	207,855	30
RECREATION	00	00	46,483	21	197,120	12
CLASSIFIED MISC	605	02	00	00	13,000	03
VARIOUS PURP, UNKNOWN	35,324	33	188,886	35	933,490	112
TOTAL NEW CAPITAL	$ 2,253,883	957	$ 983,103	336	$21,343,750	2,008
Refunding	$ 83,922	27	$ 3,489	04	$ 1,033,260	27
Advanced Refunding	3,080	02	4,425	02	590	01
TOTAL REFUNDING	$ 87,002	29	$ 7,914	06	$ 1,033,850	28
GRAND TOTAL YTD	$ 2,340,885	986	$ 991,017	342	$22,377,600	2,036

V-5. Long-term volume by use of proceeds and type of issuer

LONG-TERM MUNICIPAL VOLUME BY TYPE OF OFFERING

		GENERAL OBLIGATION		REVENUE		TOTAL	
		AMOUNT	NUMBER	AMOUNT	NUMBER	AMOUNT	NUMBER
ALL RATINGS							
Negotiated	1979	884,362	328	22,212,779	1,430	23,097,141	1,758
	1978	3,259,586	329	21,164,746	1,356	24,424,332	1,685
% Change	78-79	-72.5	-0	5.0	5	-5.4	4
Competitive	1979	11,097,140	2,517	7,458,074	718	18,555,214	3,235
	1978	13,693,644	2,957	7,639,580	746	21,333,224	3,703
% Change	78-79	-19.0	-15	-2.4	-4	-13.0	-13
Prvt Plcmnt	1979	38,607	18	1,471,649	219	1,510,256	237
	1978	819,264	11	1,598,476	193	2,417,740	204
% Change	78-79	-95.3	64	-7.9	13	-37.5	16
Aaa							
Negotiated	1979	3,385	3	392,215	38	395,600	41
	1978	327,865	4	1,040,198	94	1,368,063	98
Competitive	1979	3,226,075	99	534,740	10	3,760,815	109
	1978	3,558,153	112	791,987	20	4,350,140	132
Total	1979	3,229,460	102	926,955	48	4,156,415	150
	1978	3,886,018	116	1,832,185	114	5,718,203	230
% Change	78-79	-16.9	-12	-49.4	-58	-27.3	-35
Aa							
Negotiated	1979	40,965	7	5,416,014	158	5,456,979	165
	1978	661,520	16	3,650,025	104	4,311,545	120
Competitive	1979	2,390,720	237	1,376,050	45	3,766,770	282
	1978	2,937,417	333	2,330,395	60	5,267,812	393
Total	1979	2,431,685	244	6,792,064	203	9,223,749	447
	1978	3,598,937	349	5,980,420	164	9,579,357	513
% Change	78-79	-32.4	-30	13.6	24	-3.7	-13
A							
Negotiated	1979	355,986	65	9,797,835	363	10,153,821	428
	1978	1,216,646	84	10,962,679	377	12,179,325	461
Competitive	1979	3,298,386	748	3,962,800	215	7,261,186	963
	1978	4,902,238	906	3,528,587	261	8,430,825	1,167
Total	1979	3,654,372	813	13,760,635	578	17,415,007	1,391
	1978	6,118,884	990	14,491,266	638	20,610,150	1,628
% Change	78-79	-40.3	-18	-5.0	-9	-15.5	-15
Baa							
Negotiated	1979	90,735	23	1,623,750	62	1,714,485	85
	1978	132,298	15	1,568,281	93	1,700,579	108
Competitive	1979	800,720	250	470,815	77	1,271,535	327
	1978	1,022,564	330	446,277	83	1,468,841	413
Total	1979	891,455	273	2,094,565	139	2,986,020	412
	1978	1,154,862	345	2,014,558	176	3,169,420	521
% Change	78-79	-22.8	-21	4.0	-21	-5.8	-21
Ba & LOWER							
Negotiated	1979	00	0	25,000	1	25,000	1
	1978	00	0	21,000	1	21,000	1
Competitive	1979	00	0	00	0	00	0
	1978	00	0	00	0	00	0
Total	1979	00	0	25,000	1	25,000	1
	1978	00	0	21,000	1	21,000	1
% Change	78-79	0.0	0	19.0	0	19.0	0
UNRATED							
Negotiated	1979	393,291	230	4,957,965	808	5,351,256	1,038
	1978	921,257	210	3,922,563	687	4,843,820	897
Competitive	1979	1,381,239	1,183	1,113,669	371	2,494,908	1,554
	1978	1,273,272	1,276	542,334	322	1,815,606	1,598
Total	1979	1,774,530	1,413	6,071,634	1,179	7,846,164	2,592
	1978	2,194,529	1,486	4,464,897	1,009	6,659,426	2,495
% Change	78-79	-19.1	-5	36.0	17	17.8	4

V-6. Long-term municipal volume by type of offering for each of Moody's major rating categories (MMD-5)
Note: Moody's Ratings — AA includes AA-1 BAA includes BAA-1

PERCENT DISTRIBUTION OF LONG TERM VOLUME
BY SIZE AND TYPE OF ISSUE

RANGES OF ISSUE SIZE (IN THSDS)	GENERAL OBLIGATION		REVENUE		TOTAL	
	%VOL.	NO.	%VOL.	NO.	%VOL.	NO.
0 - 499	0.48	918	0.22	343	0.70	1261
500 - 999	0.80	489	0.42	254	1.21	743
1,000 - 2,499	2.65	725	1.94	553	4.59	1278
2,500 - 4,999	2.99	370	3.17	383	6.17	753
5,000 - 9,999	3.59	229	5.12	320	8.71	549
10,000 - 24,999	3.88	121	9.63	262	13.51	383
25,000 - 49,999	3.11	39	12.42	153	15.52	192
50,000 - 99,999	4.10	26	18.01	114	22.11	140
GREATER THAN 99,999	6.31	19	21.18	63	27.49	82
ALL ISSUES	27.91	2936	72.09	2445	100.00	5381

V-7. Long-term volume by issue size and type of security (MMD-6B)

Yields

Y-1. New issue reoffering yields — month-by-month breakdown by maturity and rating
a. general obligation issues (MMD-8A)
b. revenue issues (MMD8B)

Y-2. Tax exempt/taxable yield ratio (MMD-9)

Y-1. New issue reoffering yields — a simple average calculated from available reoffering yields, according to maturity and Moody's rating. Y-1a. general obligation issues (MMD-8A)

NEW YIELDS ON GENERAL OBLIGATION

MONTH	MOODY'S AAA — MATURITIES					MOODY'S AA, AA-1 — MATURITIES				
	1	5	10	15	20	1	5	10	15	20
1979 JAN.	5.23	5.22	5.34	5.53	5.77	5.28	5.27	5.43	5.62	6.07
FEB.	5.07	5.20	5.27	5.47	5.97	5.21	5.24	5.35	5.58	5.91
MAR.	5.12	5.19	5.27	5.50	5.88	5.10	5.20	5.34	5.65	5.90
APR.	5.13	5.15	5.25	5.53	5.81	5.15	5.22	5.33	5.57	5.86
MAY	5.17	5.26	5.40	5.63	5.85	5.20	5.27	5.41	5.64	5.93
JUNE	4.86	5.03	5.21	5.37	5.61	4.98	5.11	5.27	5.49	5.42
JULY	4.95	5.05	5.23	5.50	5.76	4.98	5.13	5.30	5.52	5.82
AUG.	4.93	5.13	5.33	5.61	5.86	5.02	5.11	5.27	5.52	5.86
SEP.	5.36	5.40	5.46	5.66	5.92	5.60	5.55	5.66	5.87	6.12
OCT.	5.81	5.84	5.95	6.21	6.45	6.05	6.12	6.17	6.44	6.78
NOV.	6.13	6.05	6.15	6.38	6.67	6.22	6.23	6.26	6.48	6.90
DEC.	5.93	5.92	6.01	6.31	6.56	6.02	6.00	6.08	6.34	6.72
1979 ANNUAL AVERAGE	5.34	5.39	5.51	5.73	6.02	5.38	5.45	5.56	5.80	6.05

MONTH	MOODY'S A, A-1 — MATURITIES					MOODY'S BAA, BAA-1 — MATURITIES				
	1	5	10	15	20	1	5	10	15	20
1979 JAN.	5.39	5.49	5.65	5.93	6.25	6.12	5.98	6.19	6.49	6.71
FEB.	5.28	5.33	5.46	5.71	6.02	5.32	5.40	5.66	5.97	6.33
MAR.	5.27	5.33	5.48	5.69	5.99	5.40	5.45	5.65	6.01	6.40
APR.	5.28	5.38	5.58	5.82	6.12	5.38	5.55	5.76	5.95	6.31
MAY	5.32	5.39	5.55	5.69	5.89	5.60	5.65	5.86	6.12	6.33
JUNE	5.10	5.28	5.47	5.73	6.03	5.31	5.46	5.66	5.86	6.24
JULY	5.04	5.25	5.43	5.66	5.93	5.25	5.41	5.60	5.85	6.13
AUG.	5.22	5.35	5.54	5.80	6.06	5.40	5.59	5.82	6.08	6.46
SEP.	5.58	5.64	5.79	6.11	6.44	5.93	6.01	6.21	6.51	6.81
OCT.	6.19	6.21	6.33	6.63	6.94	6.42	6.62	6.76	7.04	7.46
NOV.	6.41	6.45	6.59	6.81	7.14	6.52	6.63	6.91	7.14	7.45
DEC.	6.25	6.27	6.35	6.59	7.02	6.97	6.65	6.80	6.92	7.52
1979 ANNUAL AVERAGE	5.45	5.58	5.73	5.96	6.27	5.74	5.78	5.97	6.22	6.53

(0.00 REPRESENTS UNAVAILABILITY OF DATA)

Y-1. New issue reoffering yields—a simple average calculated from available reoffering yields, according to maturity and Moody's rating. Y-1b. revenue issues (MMD-8B)

NEW YIELDS ON REVENUE

MOODY'S AAA

MONTH	MATURITIES				
	1	5	10	15	20
1979 JAN.	5.27	5.25	5.37	5.53	5.77
FEB.	5.07	5.20	5.27	5.47	5.97
MAR.	5.12	5.30	5.43	5.53	5.90
APR.	5.13	5.15	5.25	5.53	5.81
MAY	5.17	5.26	5.40	5.63	5.55
JUNE	4.93	5.13	5.28	5.46	5.67
JULY	4.98	5.08	5.26	5.50	5.71
AUG.	4.92	5.13	5.33	5.61	5.86
SEP.	5.36	5.40	5.46	5.66	5.92
OCT.	5.81	5.90	6.03	6.35	6.60
NOV.	6.11	6.19	6.34	6.68	6.67
DEC.	6.10	6.10	6.20	6.33	6.59
1979 ANNUAL AVERAGE	5.37	5.45	5.58	5.77	6.04

MOODY'S AA, AA-1

	MATURITIES				
	1	5	10	15	20
1979 JAN.	5.37	5.42	5.60	5.94	6.22
FEB.	5.20	5.34	5.52	5.78	6.16
MAR.	5.25	5.47	5.70	6.09	6.46
APR.	5.39	5.47	5.64	5.90	6.29
MAY	5.19	5.28	5.44	5.71	5.97
JUNE	5.03	5.15	5.33	5.58	5.66
JULY	5.00	5.20	5.44	5.73	5.95
AUG.	5.07	5.35	5.59	5.88	6.29
SEP.	5.61	5.61	5.77	6.03	6.43
OCT.	6.03	6.15	6.26	6.53	6.84
NOV.	6.36	6.42	6.56	6.93	7.42
DEC.	6.20	6.19	6.37	6.77	7.29
1979 ANNUAL AVERAGE	5.46	5.58	5.76	6.07	6.42

MOODY'S A, A-1

MONTH	MATURITIES				
	1	5	10	15	20
1979 JAN.	5.46	5.58	5.79	6.10	6.36
FEB.	5.33	5.45	5.66	5.95	6.33
MAR.	5.31	5.42	5.61	5.87	6.19
APR.	5.33	5.49	5.73	6.06	6.43
MAY	5.33	5.46	5.67	5.92	6.14
JUNE	5.19	5.37	5.62	5.93	6.20
JULY	5.07	5.31	5.55	5.85	6.09
AUG.	5.24	5.42	5.67	6.00	6.31
SEP.	5.62	5.72	5.92	6.25	6.52
OCT.	6.24	6.26	6.45	6.84	7.06
NOV.	6.50	6.68	6.90	7.19	7.51
DEC.	6.47	6.53	6.78	7.17	7.32
1979 ANNUAL AVERAGE	5.53	5.70	5.91	6.22	6.47

MOODY'S BAA, BAA-1

	MATURITIES				
	1	5	10	15	20
1979 JAN.	6.06	6.07	6.36	6.60	6.80
FEB.	5.41	5.63	5.91	5.96	6.30
MAR.	5.41	5.61	5.97	6.18	6.59
APR.	5.46	5.63	5.93	6.14	6.42
MAY	5.65	5.75	6.04	6.24	6.34
JUNE	5.30	5.51	5.75	6.02	6.24
JULY	5.25	5.43	5.63	5.94	6.24
AUG.	5.41	5.64	5.93	6.27	6.36
SEP.	5.92	6.07	6.35	6.58	6.99
OCT.	6.46	6.63	6.84	7.11	7.45
NOV.	6.61	6.91	7.09	7.43	7.62
DEC.	6.90	6.81	6.97	7.04	7.59
1979 ANNUAL AVERAGE	5.75	5.87	6.12	6.37	6.62

(0.00 REPRESENTS UNAVAILABILITY OF DATA)

TAX EXEMPT/TAXABLE YIELD RATIO

	SHORT TERM	LONG			
		Aaa	Aa	A	Baa
1976 Annual Average	49.6	67.5	71.7	80.8	78.5
1977 Jan.	48.2	64.0	67.4	75.2	75.2
Feb.	49.3	62.7	65.5	75.1	****
Mar.	50.9	62.8	64.8	73.1	72.5
April	50.0	64.4	66.3	70.1	69.1
May	45.7	65.0	66.2	69.5	69.1
June	N.A.	65.5	65.7	69.1	67.7
July	N.A.	65.6	66.0	69.4	67.6
Aug.	N.A.	66.2	66.0	68.2	67.5
Sept.	45.1	66.5	66.1	66.9	66.2
Oct.	46.1	66.0	65.9	66.9	66.8
Nov.	47.4	63.7	63.3	64.4	64.4
Dec.	45.8	61.9	62.3	63.7	64.4
1977 Annual Average	47.6	64.5	65.5	69.3	68.4
1978 Jan	44.9	61.8	62.9	63.8	64.4
Feb.	46.0	61.9	61.7	63.9	63.3
Mar.	44.6	60.3	60.8	63.2	63.4
April	48.1	63.2	63.9	64.9	63.1
May	51.3	64.1	64.6	66.4	64.7
June	46.1	65.4	65.8	67.2	67.1
July	47.9	65.3	63.4	66.1	67.2
Aug.	48.4	64.0	64.4	66.4	69.0
Sept.	46.0	62.2	63.0	66.7	69.1
Oct.	45.0	62.2	62.5	63.8	64.4
Nov.	43.5	62.0	63.2	65.7	67.7
Dec.	45.9	64.5	64.4	68.3	68.0
1978 Annual Average	46.5	63.1	63.4	65.5	66.0
1979 Jan.	48.8	64.3	63.4	65.8	70.5
Feb.	48.6	61.1	61.6	63.9	66.7
Mar.	48.9	62.1	62.2	62.5	62.5
April	49.2	61.8	61.2	61.3	60.5
May	46.9	61.2	60.8	62.4	60.9
June	45.5	59.6	60.2	61.2	59.6
July	44.5	60.7	61.7	61.0	59.4
Aug.	42.9	62.0	61.4	61.7	61.4
Sept.	44.2	59.7	63.4	62.2	61.4
Oct.	42.1	61.7	63.1	67.8	64.4
Nov.	47.1	60.3	59.9	60.7	63.9
Dec.	45.4	60.5	60.0	60.1	61.5
1979 Annual Average	46.2	61.3	61.6	62.5	62.7

SOURCES: Short Term: Federal Reserve Bulletin, Bank of America Quote Sheet, Weekly Money Market Summary of Continental Illinois National Bank and Trust Company

Long Term: Moody's Bond Survey

****Indicates insufficient data to develop rates.

Y-2. Tax exempt/taxable yield ratio (MMD-9)

Underwriting Activity

U-1. Leading Underwriters for 1979—all issues (MMD-12)
U-2. Leading Underwriters for 1979—by type of issue
- a. all general obligation bonds (MMD-13)
- b. all revenue bonds (MMD-14)
- c. hospital revenue issues
- d. housing issues
- e. industrial aid—pollution control issues
- f. industrial aid—other issues
- g. public power issues
- h. refunding and advanced refunding issues

U-3. Leading Underwriters for 1979 by type of offering
- a. negotiated offerings (MMD-15)
- b. competitive offerings (MMD-16)
- c. negotiated revenue bonds (MMD-17)

LEADING UNDERWRITERS - 1979

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Goldman Sachs & Co	$ 2,313,717	255
2	Merrill Lynch-White Weld Cap Mkts Group	2,136,687	413
3	E F Hutton & Co Inc	1,812,210	249
4	Salomon Brothers	1,522,896	149
5	Smith Barney, Harris Upham	1,407,635	202
6	Kidder Peabody & Co Inc	1,399,217	186
7	First Boston Corp	1,381,905	129
8	Blyth Eastman Dillon & Co Inc	1,327,542	176
9	Paine, Webber, Jackson & Curtis Inc	946,120	182
10	Bache Halsey Stuart Shields	824,942	195
11	L F Rothschild, Unterberg & Towbin	793,904	142
12	Lehman Brothers Kuhn Loeb	678,780	110
13	Continental Illinois National Bank	638,303	145
14	Chase Manhattan Bank NA	637,648	62
15	John Nuveen & Co	623,788	143
16	Dain Bosworth Inc	608,108	175
17	Citibank NA-NY	570,641	70
18	Northern Trust Co	536,443	187
19	A G Becker & Co Inc	520,892	54
20	First National Bank of Chicago	519,898	152
21	Dean Witter Reynolds	496,724	129
22	Morgan Guaranty Trust Co	485,074	59
23	Bear, Stearns & Co Inc	420,391	78
24	Piper, Jaffray & Hopwood Inc	417,975	101
25	Lazard Freres & Co	416,324	43
26	Bank of America N T & S A	396,568	81
27	Drexel Burnham Lambert Inc	388,803	68
28	Harris Trust & Savings Bank	384,385	118
29	Donaldson, Lufkin & Jenrette Sec Corp	383,919	63
30	Dillon Read & Co Inc	383,251	32
31	Underwood Neuhaus & Co Inc	360,829	132
32	Bankers Trust Co	350,198	67
33	Miller & Shroeder Municipals Inc	329,508	40
34	Shearson Hayden Stone	325,639	60
35	Howard Weil Labouisse Friedrichs Inc	318,089	40
36	Chemical Bank	310,988	44
37	United California Bank	299,214	82
38	Weeden & Co Inc	298,666	55
39	Stephens Inc	296,456	56
40	Morgan Stanley & Co	288,951	22
41	Loeb Rhoades, Hornblower & Co	287,679	40
42	Matthews & Wright Inc	281,443	19
43	Boettcher & Co	276,408	82
44	W H Morton & Co, Div of American Express	272,432	39
45	Ziegler Securities Inc	267,980	24
46	Butcher & Singer	253,911	62
47	Wheat, First Securities Inc	253,376	20
48	Rauscher Pierce Refsnes Inc	252,378	81
49	Carolan & Co Inc	247,357	7
50	Ehrlich Bober & Co	245,892	31

Note: In co-managed issues, the dollar amount of the issue is divided equally among the co-managers, but each co-manager is credited with one issue in calculating number of issues.

U-1. Leading underwriters—*all issues* — the top 100 in all municipal underwriting activity in 1979 (MMD-12)

LEADING UNDERWRITERS - 1979

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
51	Wertheim & Co	$ 229,694	24
52	Scharff & Jones Inc	227,855	35
53	T J Raney & Sons	225,979	37
54	Thornton Farish & Gauntt Inc	219,120	73
55	First Southwest Co	215,902	9
56	Stern Bros & Co	214,954	64
57	McDonald & Co	211,457	142
58	Foster & Marshall Inc	197,212	67
59	Robinson Humphrey Co Inc	195,206	39
60	Craigie Inc	186,566	16
61	Bancnorthwest	185,442	101
62	First National Bank of Boston	172,942	46
63	First of Michigan Corp	163,195	27
64	Dougherty, Dawkins, Strand & Ekstrom Inc	157,346	51
65	Manufacturers Hanover Trust Co	153,573	30
66	Kirchner, Moore And Co	151,005	55
67	Wauterlek & Brown Inc	145,904	35
68	William R Hough & Co	141,104	24
69	First Kentucky Securities Corp	139,005	6
70	Crocker Bank	127,673	23
71	Baker Watts & Co	127,248	18
72	Alex Brown & Sons	123,301	22
73	Ohio Co	120,504	43
74	National Bank of Detroit	111,914	25
75	First National Bank of St Paul	111,695	85
76	Oppenheimer & Co	110,461	22
77	Arch W Roberts	109,518	16
78	Woolsey & Co Inc	106,517	16
79	First City National Bank of Houston	104,845	33
80	First National Bank In Dallas	99,751	34
81	Republic National Bank of Dallas	97,079	41
82	Security Pacific National Bank	93,531	14
83	First Pennco Securities Inc	92,140	18
84	Chiles, Heider & Co Inc	90,498	70
85	Seasongood & Mayer	86,078	35
86	Henderson Few & Co	83,080	12
87	Coughlin & Co Inc	75,269	13
88	Allen & Co Inc	72,288	3
89	Prescott, Ball & Turben Inc	70,563	29
90	Dolphin & Bradbury	69,593	27
91	First Wisconsin Nat'l Bank of Milwaukee	65,485	33
92	Young Moore & Co	64,552	3
93	Burrows Smith & Co	62,588	10
94	Wachovia Bank & Trust Co	61,524	19
95	Elkins, Stroud, Suplee & Co	59,957	16
96	Carleton D Beh Co	58,825	70
97	J J B Hilliard, W L Lyons & Co	56,807	14
98	Simpson Emery & Co Inc	56,667	4
99	Stone & Youngberg	56,631	15
100	Connecticut Bank & Trust Co	56,042	9

U-1. Leading underwriters—*all issues* — the top 100 in all municipal underwriting activity in 1979 (MMD-12)

LEADING UNDERWRITERS - G. O. - 1979

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 516,351	212
2	Continental Illinois National Bank	489,032	123
3	Northern Trust Co	452,682	168
4	Chase Manhattan Bank NA	388,504	42
5	First National Bank of Chicago	382,357	123
6	Smith Barney, Harris Upham	308,630	98
7	Harris Trust & Savings Bank	288,429	98
8	Bache Halsey Stuart Shields	287,971	108
9	Bankers Trust Co	287,126	57
10	Goldman Sachs & Co	277,578	65
11	Bank of America N T & S A	276,383	62
12	Salomon Brothers	253,100	54
13	Blyth Eastman Dillon & Co Inc	240,007	61
14	E F Hutton & Co Inc	228,574	84
15	First Boston Corp	223,816	35
16	Citibank NA-NY	216,754	41
17	Lehman Brothers Kuhn Loeb	211,085	42
18	L F Rothschild, Unterberg & Towbin	207,927	73
19	United California Bank	198,149	70
20	Chemical Bank	197,340	36
21	Donaldson, Lufkin & Jenrette Sec Corp	173,067	34
22	Bear, Stearns & Co Inc	170,033	38
23	Morgan Guaranty Trust Co	169,961	38
24	John Nuveen & Co	167,280	45
25	Paine, Webber, Jackson & Curtis Inc	149,938	67
26	Underwood Neuhaus & Co Inc	146,511	93
27	Dean Witter Reynolds	144,401	62
28	Kidder Peabody & Co Inc	144,075	65
29	Weeden & Co Inc	143,493	30
30	Manufacturers Hanover Trust Co	123,403	24
31	Bancnorthwest	122,914	91
32	First City National Bank of Houston	104,045	32
33	Drexel Burnham Lambert Inc	103,089	26
34	First National Bank of Boston	101,493	38
35	National Bank of Detroit	93,748	21
36	W H Morton & Co, Div of American Express	93,733	16
37	Ehrlich Bober & Co	92,398	14
38	Republic National Bank of Dallas	89,539	36
39	Rauscher Pierce Refsnes Inc	87,421	52
40	A G Becker & Co Inc	87,252	15
41	Kirchner, Moore And Co	86,903	42
42	First National Bank In Dallas	82,194	30
43	Boettcher & Co	78,634	47
44	Lazard Freres & Co	76,933	13
45	First Pennco Securities Inc	75,878	15
46	Crocker Bank	68,298	14
47	Butcher & Singer	66,600	29
48	Stern Bros & Co	65,514	46
49	First National Bank of St Paul	63,085	77
50	Dain Bosworth Inc	52,854	70

U-2. Leading underwriters for 1979 — by type of issue —
U-2a. The top 50 underwriters of *general obligation* bonds in 1979 (MMD-13)

LEADING UNDERWRITERS - REV - 1979

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Goldman Sachs & Co	$ 2,036,139	190
2	Merrill Lynch-White Weld Cap Mkts Group	1,620,336	201
3	E F Hutton & Co Inc	1,583,636	165
4	Salomon Brothers	1,269,796	95
5	Kidder Peabody & Co Inc	1,255,142	121
6	First Boston Corp	1,158,089	94
7	Smith Barney, Harris Upham	1,099,005	104
8	Blyth Eastman Dillon & Co Inc	1,087,535	115
9	Paine, Webber, Jackson & Curtis Inc	796,182	115
10	L F Rothschild, Unterberg & Towbin	585,977	69
11	Dain Bosworth Inc	555,254	105
12	Bache Halsey Stuart Shields	536,971	87
13	Lehman Brothers Kuhn Loeb	467,695	68
14	John Nuveen & Co	456,508	98
15	A G Becker & Co Inc	433,640	39
16	Piper, Jaffray & Hopwood Inc	385,000	62
17	Dillon Read & Co Inc	364,376	28
18	Citibank NA-NY	353,887	29
19	Dean Witter Reynolds	352,323	67
20	Lazard Freres & Co	339,391	30
21	Miller & Shroeder Municipals Inc	328,443	39
22	Morgan Guaranty Trust Co	315,113	21
23	Shearson Hayden Stone	290,971	43
24	Morgan Stanley & Co	288,951	22
25	Stephens Inc	286,511	47
26	Howard Weil Labouisse Friedrichs Inc	286,241	26
27	Drexel Burnham Lambert Inc	285,714	42
28	Loeb Rhoades, Hornblower & Co	261,110	29
29	Ziegler Securities Inc	259,730	23
30	Matthews & Wright Inc	258,744	17
31	Wheat, First Securities Inc	252,034	19
32	Bear, Stearns & Co Inc	250,358	40
33	Chase Manhattan Bank NA	249,144	20
34	Carolan & Co Inc	247,357	7
35	T J Raney & Sons	220,489	30
36	Thornton Farish & Gauntt Inc	217,420	71
37	Wertheim & Co	214,725	22
38	Underwood Neuhaus & Co Inc	214,318	39
39	Donaldson, Lufkin & Jenrette Sec Corp	210,852	29
40	First Southwest Co	208,513	5
41	Boettcher & Co	197,774	35
42	Robinson Humphrey Co Inc	191,731	36
43	Butcher & Singer	187,311	33
44	McDonald & Co	185,312	109
45	Craigie Inc	179,666	12
46	W H Morton & Co, Div of American Express	178,699	23
47	Scharff & Jones Inc	176,309	19
48	Rauscher Pierce Refsnes Inc	164,957	29
49	Foster & Marshall Inc	157,387	26
50	Dougherty, Dawkins, Strand & Ekstrom Inc	157,346	51

U-2b. The top 50 underwriters of *revenue* bonds in 1979 (MMD-14)

LEADING UNDERWRITERS - HOSPITAL REVENUE - 1979

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 297,453	42
2	Ziegler Securities Inc	250,730	21
3	Kidder Peabody & Co Inc	185,698	23
4	Blyth Eastman Dillon & Co Inc	168,701	24
5	Goldman Sachs & Co	126,294	22
6	Paine, Webber, Jackson & Curtis Inc	98,953	20
7	Underwood Neuhaus & Co Inc	97,810	10
8	McDonald & Co	89,418	9
9	E F Hutton & Co Inc	89,318	11
10	Salomon Brothers	88,363	9
11	Lehman Brothers Kuhn Loeb	83,497	18
12	Henderson Few & Co	78,275	10
13	Smith Barney, Harris Upham	71,559	9
14	Thornton Farish & Gauntt Inc	61,565	5
15	Butcher & Singer	56,399	8
16	Continental Illinois National Bank	55,423	2
17	Loeb Rhoades, Hornblower & Co	53,863	5
18	L F Rothschild, Unterberg & Towbin	49,845	7
19	John Nuveen & Co	43,395	12
20	Herbert J Sims & Co Inc	41,797	5
21	Alex Brown & Sons	40,754	6
22	Piper, Jaffray & Hopwood Inc	36,591	22
23	Berg & Co	36,079	4
24	Miller & Shroeder Municipals Inc	32,198	5
25	Howard Weil Labouisse Friedrichs Inc	31,493	4
26	Seasongood & Mayer	31,275	3
27	A G Becker & Co Inc	30,867	6
28	Ohio Co	30,380	5
29	Baker Watts & Co	30,235	4
30	Bache Halsey Stuart Shields	28,425	10
31	T J Raney & Sons	27,648	4
32	Stephens Inc	27,648	4
33	Dain Bosworth Inc	27,187	8
34	Dean Witter Reynolds	26,838	5
35	Hereth, Orr & Jones Inc	24,720	9
36	Wertheim & Co	23,372	3
37	Robinson Humphrey Co Inc	23,246	3
38	Morgan Guaranty Trust Co	21,934	2
39	Citibank NA-NY	21,934	2
40	Chase Manhattan Bank NA	21,934	2
41	Scharff & Jones Inc	20,268	4
42	Foster & Marshall Inc	20,208	3
43	Newhard Cook & Co	18,503	2
44	First of Michigan Corp	18,490	1
45	Edwards & Sons A. G. Inc	18,245	2
46	Johnson Lane Space Smith Corp	17,650	2
47	J C Bradford Co	17,644	11
48	Stern Bros & Co	17,420	3
49	First Boston Corp	16,662	4
50	Dillon Read & Co Inc	16,445	3

U-2c. The top 50 underwriters of *hospital revenue* bonds in 1979

LEADING UNDERWRITERS - HOUSING - 1979

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 756,158	53
2	Goldman Sachs & Co	526,194	30
3	Paine, Webber, Jackson & Curtis Inc	488,317	34
4	Kidder Peabody & Co Inc	461,149	19
5	Salomon Brothers	448,819	26
6	Blyth Eastman Dillon & Co Inc	405,865	25
7	Dain Bosworth Inc	368,291	16
8	First Boston Corp	355,028	31
9	Merrill Lynch-White Weld Cap Mkts Group	313,026	23
10	Piper, Jaffray & Hopwood Inc	285,564	11
11	A G Becker & Co Inc	266,045	17
12	L F Rothschild, Unterberg & Towbin	258,880	17
13	Miller & Shroeder Municipals Inc	253,292	11
14	Citibank NA-NY	245,141	17
15	Howard Weil Labouisse Friedrichs Inc	236,335	15
16	Bache Halsey Stuart Shields	236,259	19
17	Carolan & Co Inc	230,494	5
18	Smith Barney, Harris Upham	228,204	23
19	Stephens Inc	216,935	25
20	Matthews & Wright Inc	214,549	14
21	Morgan Guaranty Trust Co	210,890	11
22	John Nuveen & Co	196,557	23
23	T J Raney & Sons	172,185	16
24	Shearson Hayden Stone	151,469	12
25	Dean Witter Reynolds	149,697	13
26	Wheat, First Securities Inc	143,097	10
27	Scharff & Jones Inc	135,933	8
28	Lehman Brothers Kuhn Loeb	129,883	13
29	Loeb Rhoades, Hornblower & Co	126,609	8
30	Chase Manhattan Bank NA	120,174	7
31	Drexel Burnham Lambert Inc	115,626	9
32	Northern Trust Co	114,010	10
33	Rauscher Pierce Refsnes Inc	113,367	6
34	Stern Bros & Co	110,807	8
35	First National Bank of Chicago	108,580	11
36	Continental Illinois National Bank	103,629	11
37	Harris Trust & Savings Bank	97,981	10
38	Dillon Read & Co Inc	95,676	5
39	Bank of America N T & S A	91,238	10
40	Craigie Inc	90,763	4
41	Woolsey & Co Inc	87,798	4
42	Underwood Neuhaus & Co Inc	87,740	6
43	Bankers Trust Co	85,158	5
44	First National Bank of Boston	80,282	7
45	Bear, Stearns & Co Inc	78,496	11
46	Boettcher & Co	75,325	4
47	Chemical Bank	73,535	5
48	Baker Watts & Co	73,133	9
49	Allen & Co Inc	72,288	3
50	Crocker Bank	65,158	5

U-2d. The top 50 underwriters of *housing* bonds in 1979

LEADING UNDERWRITERS - IDB-PC - 1979

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Goldman Sachs & Co	$ 309,334	19
2	First Boston Corp	283,135	20
3	E F Hutton & Co Inc	263,765	20
4	Morgan Stanley & Co	197,151	13
5	Kidder Peabody & Co Inc	169,227	17
6	Blyth Eastman Dillon & Co Inc	138,475	12
7	Lehman Brothers Kuhn Loeb	100,785	10
8	Merrill Lynch-White Weld Cap Mkts Group	79,584	6
9	Lazard Freres & Co	70,510	3
10	Smith Barney, Harris Upham	65,822	5
11	Salomon Brothers	42,050	3
12	Bank of America N T & S A	41,250	2
13	Alex Brown & Sons	32,917	2
14	Thornton Farish & Gauntt Inc	31,700	9
15	J J B Hilliard, W L Lyons & Co	30,000	1
16	Paine, Webber, Jackson & Curtis Inc	21,600	2
17	Dillon Read & Co Inc	21,300	3
18	Dean Witter Reynolds	19,900	4
19	Legg Mason/Wood Walker	18,750	1
20	Baker Watts & Co	18,750	1
21	Boettcher & Co	18,667	2
22	Loeb Rhoades, Hornblower & Co	16,501	2
23	McDonald & Co	14,705	4
24	Prescott, Ball & Turben Inc	13,000	1
25	Aetna Life & Casualty	11,000	1
26	Robinson Humphrey Co Inc	10,000	4
27	Bache Halsey Stuart Shields	8,250	1
28	United Bank of Denver	5,000	1
29	Chicago Corp	3,500	1
30	Carleton D Beh Co	3,325	1
31	Dougherty, Dawkins, Strand & Ekstrom Inc	2,500	1
32	First Wisconsin Nat'l Bank of Milwaukee	2,475	4
33	American Nat'l Bk & Tr Co, Chattanooga	2,000	1
34	Leo Oppenheim & Co	1,500	1
35	Atlantic Capital Corp	1,200	1
36	Rauscher Pierce Refsnes Inc	950	1
37	Scharff & Jones Inc	633	1
38	Howard Weil Labouisse Friedrichs Inc	633	1
39	First National Bank of Chicago	595	2
40	Dain Bosworth Inc	595	2

U-2e. The top underwriters of *industrial aid-pollution* control bonds in 1979

LEADING UNDERWRITERS - IDB-OTHER - 1979

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Goldman Sachs & Co	$ 193,533	54
2	Thornton Farish & Gauntt Inc	117,890	54
3	Dain Bosworth Inc	79,012	51
4	Robinson Humphrey Co Inc	73,200	18
5	Morgan Stanley & Co	65,500	3
6	Merrill Lynch-White Weld Cap Mkts Group	65,200	11
7	Dougherty, Dawkins, Strand & Ekstrom Inc	64,665	44
8	Lehman Brothers Kuhn Loeb	63,675	15
9	A G Becker & Co Inc	59,100	3
10	Kidder Peabody & Co Inc	57,775	19
11	E F Hutton & Co Inc	51,930	14
12	McDonald & Co	48,347	74
13	Smith Barney, Harris Upham	40,133	6
14	Ohio Co	37,050	7
15	Butcher & Singer	34,009	8
16	Blyth Eastman Dillon & Co Inc	33,550	13
17	Frazer Laner Co Inc	28,750	8
18	Zappala & Co	28,660	10
19	Elkins, Stroud, Suplee & Co	26,665	2
20	Miller & Shroeder Municipals Inc	24,803	19
21	J C Bradford Co	23,200	8
22	Lazard Freres & Co	20,700	2
23	Donaldson, Lufkin & Jenrette Sec Corp	19,250	1
24	Prescott, Ball & Turben Inc	18,803	10
25	Loeb Rhoades, Hornblower & Co	12,250	3
26	First Boston Corp	12,000	1
27	Stephens Inc	11,933	12
28	Piper, Jaffray & Hopwood Inc	11,756	15
29	Wheat, First Securities Inc	11,573	2
30	Cumberland Securities Corp	11,200	4
31	Chiles, Heider & Co Inc	10,900	7
32	Dean Witter Reynolds	10,000	2
33	Dolphin & Bradbury	9,959	3
34	Salomon Brothers	9,700	5
35	Foster & Marshall Inc	8,900	2
36	Dillon Read & Co Inc	8,800	3
37	Aiello, Zappala & Co Inc	8,150	3
38	Birmingham Trust National Bank	8,125	8
39	Industrial National Bank of Rhode Island	7,300	3
40	Continental Illinois National Bank	7,500	2
41	Howard Weil Labouisse Friedrichs Inc	7,000	1
42	Midlantic Natl Bank Newark	6,988	3
43	T J Raney & Sons	6,883	8
44	Atlantic Capital Corp	6,300	3
45	Chicago Corp	5,985	2
46	Aetna Life & Casualty	5,900	3
47	Irving Trust CoNewYorkCity	5,820	2
48	G K Baum Co	5,500	1
49	First National State Bank, Newark	5,350	5
50	Horner Barksdale & Co	5,073	1

U-21. The top 50 underwriters of *industrial aid* — other bonds in 1979

LEADING UNDERWRITERS - PUBLIC POWER - 1979

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Smith Barney, Harris Upham	$ 320,980	12
2	Salomon Brothers	304,467	18
3	Goldman Sachs & Co	240,265	13
4	Merrill Lynch-White Weld Cap Mkts Group	216,203	20
5	Kidder Peabody & Co Inc	130,316	10
6	E F Hutton & Co Inc	110,786	7
7	Lehman Brothers Kuhn Loeb	107,093	7
8	First Boston Corp	104,175	9
9	Paine, Webber, Jackson & Curtis Inc	94,189	9
10	Bache Halsey Stuart Shields	86,536	9
11	L F Rothschild, Unterberg & Towbin	77,566	9
12	First of Michigan Corp	77,020	2
13	W H Morton & Co, Div of American Express	74,558	8
14	John Nuveen & Co	73,536	13
15	Lazard Freres & Co	69,858	7
16	Blyth Eastman Dillon & Co Inc	66,004	9
17	Foster & Marshall Inc	62,936	3
18	Bear, Stearns & Co Inc	62,807	9
19	Shearson Hayden Stone	62,193	7
20	Drexel Burnham Lambert Inc	61,119	5
21	Dougherty, Dawkins, Strand & Ekstrom Inc	57,550	1
22	A G Becker & Co Inc	55,447	6
23	Weeden & Co Inc	51,907	8
24	Donaldson, Lufkin & Jenrette Sec Corp	51,771	7
25	Oppenheimer & Co	50,010	6
26	Robinson Humphrey Co Inc	38,667	2
27	Adams Harkness & Hill Inc	37,500	1
28	Dean Witter Reynolds	37,465	5
29	Wertheim & Co	37,107	3
30	Hinsch & Co Inc Charles A	36,800	1
31	Conners & Co	36,800	1
32	United California Bank	34,832	3
33	Dillon Read & Co Inc	31,000	3
34	Loeb Rhoades, Hornblower & Co	30,666	4
35	Wauterlek & Brown Inc	30,391	4
36	Chiles, Heider & Co Inc	22,583	2
37	Bankers Trust Co	17,857	1
38	Johnson Lane Space Smith Corp	16,667	1
39	Interstate Securities Corp	14,419	2
40	Clayton Brown & Associates	14,286	1
41	Carolina Securities Corp	13,636	1
42	McCarley & Co Inc	13,636	1
43	First Charlotte Corp	13,636	1
44	Wheat, First Securities Inc	13,636	1
45	Peeler & Co Inc J Lee	13,636	1
46	Stern Bros & Co	12,257	3
47	Boettcher & Co	12,170	4
48	Seattle Northwest Securities Corp	11,133	3
49	Dain Bosworth Inc	11,083	2
50	Chase Manhattan Bank NA	9,474	1

U-2g. The top 50 underwriters of *public power* bonds in 1979

LEADING UW'S - REFUNDING & ADV REFUNDING

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Goldman Sachs & Co	$ 212,808	6
2	First Southwest Co	161,663	2
3	First Boston Corp	130,600	3
4	L F Rothschild, Unterberg & Towbin	102,298	17
5	Merrill Lynch-White Weld Cap Mkts Group	79,392	10
6	Salomon Brothers	75,154	7
7	William R Hough & Co	58,015	4
8	Bache Halsey Stuart Shields	57,098	9
9	Dillon Read & Co Inc	54,000	1
10	Kidder Peabody & Co Inc	49,204	4
11	E F Hutton & Co Inc	48,604	7
12	Paine, Webber, Jackson & Curtis Inc	38,592	6
13	Lehman Brothers Kuhn Loeb	37,749	4
14	Ehrlich Bober & Co	30,471	3
15	Drexel Burnham Lambert Inc	30,062	3
16	Smith Barney, Harris Upham	29,774	3
17	Morgan Guaranty Trust Co	28,378	4
18	Dean Witter Reynolds	27,546	2
19	Bear, Stearns & Co Inc	25,728	3
20	Citibank NA-NY	24,693	2
21	Chase Manhattan Bank NA	24,693	2
22	Boettcher & Co	14,275	3
23	Moore Leonard & Lynch Inc	9,440	1
24	Matthews & Wright Inc	9,345	1
25	Kirchner, Moore And Co	8,023	2
26	John Nuveen & Co	7,668	5
27	Butcher & Singer	7,231	4
28	Cullen Center Bank & Trust Co	6,400	1
29	J J B Hilliard, W L Lyons & Co	6,210	1
30	Underwood Neuhaus & Co Inc	5,280	2
31	T U Crumpton & Co	4,905	1
32	Rauscher Pierce Refsnes Inc	4,810	2
33	Northern Trust Co	4,728	2
34	Hanifen Imhoff & Samford Inc	4,425	3
35	Loeb Rhoades, Hornblower & Co	4,335	3
36	First National Bank of Chicago	3,928	2
37	United California Bank	3,850	1
38	Bancnorthwest	3,738	3
39	Dain Bosworth Inc	3,705	1
40	Donaldson, Lufkin & Jenrette Sec Corp	3,685	2
41	Wauterlek & Brown Inc	3,680	1
42	A H Williams & Co	3,451	2
43	First Wisconsin Nat'l Bank of Milwaukee	3,288	2
44	Arthurs, Lestrange & Short	3,150	2
45	Henderson Few & Co	2,880	1
46	Thornton Farish & Gauntt Inc	2,880	1
47	Shannon & Co	2,880	1
48	Lex Jolley & Co	2,865	1
49	Bank of America N T & S A	2,650	1
50	First National Bank of Boston	2,650	1

U-2h. The top 50 underwriters of *refunding* and *advanced refunding* bonds in 1979

LEADING UNDERWRITERS - NEG - 1979

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Goldman Sachs & Co	$ 1,771,358	148
2	E F Hutton & Co Inc	1,363,608	107
3	Merrill Lynch-White Weld Cap Mkts Group	1,241,734	100
4	Kidder Peabody & Co Inc	1,176,737	110
5	Salomon Brothers	936,985	57
6	Smith Barney, Harris Upham	890,031	53
7	Blyth Eastman Dillon & Co Inc	873,068	72
8	First Boston Corp	840,655	55
9	Paine, Webber, Jackson & Curtis Inc	616,672	67
10	L F Rothschild, Unterberg & Towbin	486,755	67
11	Dain Bosworth Inc	474,703	89
12	Piper, Jaffray & Hopwood Inc	347,737	56
13	A G Becker & Co Inc	313,979	18
14	Bache Halsey Stuart Shields	300,826	32
15	Miller & Shroeder Municipals Inc	300,798	33
16	Lehman Brothers Kuhn Loeb	290,003	39
17	Howard Weil Labouisse Friedrichs Inc	274,151	20
18	Dillon Read & Co Inc	273,467	14
19	Morgan Stanley & Co	269,950	19
20	Ziegler Securities Inc	253,685	22
21	Wheat, First Securities Inc	252,034	19
22	Carolan & Co Inc	247,357	7
23	Stephens Inc	240,579	41
24	Citibank NA-NY	232,250	18
25	Matthews & Wright Inc	227,899	15
26	Boettcher & Co	227,056	50
27	T J Raney & Sons	219,550	28
28	Morgan Guaranty Trust Co	218,778	13
29	Thornton Farish & Gauntt Inc	214,920	68
30	John Nuveen & Co	206,910	27
31	Butcher & Singer	202,601	56
32	Shearson Hayden Stone	187,562	19
33	Craigie Inc	177,708	12
34	Underwood Neuhaus & Co Inc	174,750	13
35	Robinson Humphrey Co Inc	171,531	32
36	Loeb Rhoades, Hornblower & Co	169,548	11
37	First Southwest Co	165,163	3
38	Dean Witter Reynolds	162,398	21
39	McDonald & Co	153,297	89
40	First Kentucky Securities Corp	139,005	6
41	First of Michigan Corp	136,906	7
42	Rauscher Pierce Refsnes Inc	135,612	16
43	Scharff & Jones Inc	134,974	11
44	Dougherty, Dawkins, Strand & Ekstrom Inc	127,356	26
45	Baker Watts & Co	122,488	15
46	Stern Bros & Co	122,438	11
47	Foster & Marshall Inc	114,940	36
48	Drexel Burnham Lambert Inc	110,562	9
49	Wertheim & Co	107,026	7
50	Kirchner, Moore And Co	98,717	23

U-3. Leading underwriters for 1979—by type of offering
U-3a. The top 50 underwriters in *negotiated* offerings in 1979 (MMD-15)

LEADING UNDERWRITERS - COMP - 1979

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 862,303	306
2	Continental Illinois National Bank	583,763	139
3	Salomon Brothers	547,711	89
4	Chase Manhattan Bank NA	543,735	54
5	First Boston Corp	531,182	71
6	Bache Halsey Stuart Shields	524,116	163
7	Goldman Sachs & Co	521,361	102
8	Smith Barney, Harris Upham	509,271	147
9	Northern Trust Co	502,068	182
10	First National Bank of Chicago	467,986	145
11	John Nuveen & Co	416,878	116
12	E F Hutton & Co Inc	397,511	131
13	Blyth Eastman Dillon & Co Inc	382,528	91
14	Donaldson, Lufkin & Jenrette Sec Corp	364,669	62
15	Bankers Trust Co	346,448	66
16	Lehman Brothers Kuhn Loeb	345,792	61
17	Citibank NA-NY	338,391	52
18	Bear, Stearns & Co Inc	335,972	66
19	Harris Trust & Savings Bank	333,479	112
20	Dean Witter Reynolds	331,826	107
21	Paine, Webber, Jackson & Curtis Inc	329,448	115
22	Bank of America N T & S A	327,815	74
23	Chemical Bank	300,571	43
24	Lazard Freres & Co	288,797	35
25	L F Rothschild, Unterberg & Towbin	288,419	73
26	United California Bank	282,052	80
27	Morgan Guaranty Trust Co	266,296	46
28	Drexel Burnham Lambert Inc	263,241	58
29	Weeden & Co Inc	261,999	52
30	W H Morton & Co, Div of American Express	255,765	38
31	Ehrlich Bober & Co	231,406	29
32	Kidder Peabody & Co Inc	207,055	70
33	A G Becker & Co Inc	206,913	36
34	Underwood Neuhaus & Co Inc	175,629	115
35	Manufacturers Hanover Trust Co	153,573	30
36	Bancnorthwest	152,377	97
37	Shearson Hayden Stone	136,339	40
38	First National Bank of Boston	127,215	40
39	Wertheim & Co	119,335	16
40	Crocker Bank	111,006	22
41	Oppenheimer & Co	110,461	22
42	Dillon Read & Co Inc	108,784	17
43	National Bank of Detroit	108,521	24
44	First City National Bank of Houston	104,845	33
45	Rauscher Pierce Refsnes Inc	104,816	62
46	Loeb Rhoades, Hornblower & Co	101,630	27
47	Wauterlek & Brown Inc	98,081	28
48	Republic National Bank of Dallas	97,079	41
49	First National Bank In Dallas	94,751	33
50	Scharff & Jones Inc	92,881	24

U-3b. The top 50 underwriters in *competitive* offerings in 1979 (MMD-16)

LEADING UNDERWRITERS - NEG/REV - 1979

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Goldman Sachs & Co	$ 1,760,939	146
2	E F Hutton & Co Inc	1,301,645	100
3	Merrill Lynch-White Weld Cap Mkts Group	1,229,509	94
4	Kidder Peabody & Co Inc	1,122,897	93
5	Salomon Brothers	926,566	55
6	Smith Barney, Harris Upham	880,388	52
7	Blyth Eastman Dillon & Co Inc	863,425	71
8	First Boston Corp	824,188	53
9	Paine, Webber, Jackson & Curtis Inc	608,842	65
10	Dain Bosworth Inc	447,122	59
11	L F Rothschild, Unterberg & Towbin	388,140	33
12	Piper, Jaffray & Hopwood Inc	347,631	53
13	A G Becker & Co Inc	313,979	18
14	Miller & Shroeder Municipals Inc	299,733	32
15	Bache Halsey Stuart Shields	295,335	29
16	Lehman Brothers Kuhn Loeb	288,103	38
17	Howard Weil Labouisse Friedrichs Inc	274,151	20
18	Dillon Read & Co Inc	273,467	14
19	Morgan Stanley & Co	269,950	19
20	Wheat, First Securities Inc	252,034	19
21	Carolan & Co Inc	247,357	7
22	Ziegler Securities Inc	245,435	21
23	Stephens Inc	239,754	40
24	Citibank NA-NY	232,250	18
25	Matthews & Wright Inc	227,899	15
26	T J Raney & Sons	219,550	28
27	Morgan Guaranty Trust Co	218,778	13
28	Thornton Farish & Gauntt Inc	214,920	68
29	John Nuveen & Co	204,110	26
30	Boettcher & Co	177,829	25
31	Shearson Hayden Stone	177,143	17
32	Craigie Inc	176,958	11
33	Underwood Neuhaus & Co Inc	174,750	13
34	Robinson Humphrey Co Inc	171,531	32
35	Loeb Rhoades, Hornblower & Co	168,608	10
36	First Southwest Co	165,163	3
37	Dean Witter Reynolds	157,515	19
38	McDonald & Co	153,297	89
39	Butcher & Singer	141,216	30
40	First of Michigan Corp	136,906	7
41	Scharff & Jones Inc	134,974	11
42	Rauscher Pierce Refsnes Inc	130,737	11
43	First Kentucky Securities Corp	129,338	5
44	Dougherty, Dawkins, Strand & Ekstrom Inc	127,356	26
45	Baker Watts & Co	121,575	14
46	Stern Bros & Co	118,502	8
47	Drexel Burnham Lambert Inc	109,786	8
48	Wertheim & Co	107,026	7
49	Foster & Marshall Inc	103,749	17
50	Chase Manhattan Bank NA	93,913	8

U-3c. The top underwriters of *negotiated revenue* bonds in 1979 (MMD-17)

Largest Issues

L-1. Detailed listing of the largest issues of 1979
a. competitive offerings — 20 largest issues
b. negotiated offerings — 20 largest issues

TWENTY LARGEST COMPETITIVE ISSUES FOR ALL 1979

OREGON — STATE: Oregon — ISSUE DATE: 12-04-79 — BOND NO: 019 — CUSIP: 686071 — TOTAL AMT: $ 300000

TYPE ISSUER: State — S&P RATING: AA — INT COST: 7.177 — SPREAD: $ 10.50 — BASIS: TIC — INSURED None
TYPE OFFER: Comp. Reof — MOODY RATING: Aaa — SECOND BID: 7.216 — POP: 0 — BIDS: 3 — AV MAT: 22 — NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 0.00 — 15 YR - 6.90 — 20 YR - 6.95 — AT LAST MAT: 7.35 — YRS TO LAST REOFFER: 29

DETAIL BREAKDOWN:
USE OF PROC: Housing - Uknown — SECURITY: G.O.--Unlimited Tax — AMT: $ 300000 — YR TO LAST MAT: 29 Serial

UNDERWRITERS: (10)

CODE	1536	Chase Manhattan Bank NA	CODE	0921	Blyth Eastman Dillon & Co Inc
	5848	Merrill Lynch-White Weld Cap Mkts Group		0428	Bache Halsey Stuart Shields
	3155	First Pennco Securities Inc		1912	Crocker Bank
	6744	Paine, Webber, Jackson & Curtis Inc		0720	A G Becker & Co Inc
	0550	Bank of New York		5472	Manufacturers Hanover Trust Co

OHIO WTR DEV AUTH — STATE: Ohio — ISSUE DATE: 11-07-79 — BOND NO: 006 — CUSIP: 677658 — TOTAL AMT: $ 267860

TYPE ISSUER: St. Elec.Util Auth — S&P RATING: AA — INT COST: 8.042 — SPREAD: $ 17.00 — BASIS: NIC — INSURED None
TYPE OFFER: Comp. Reof — MOODY RATING: A — SECOND BID: 8.081 — POP: 0 — BIDS: 2 — AV MAT: 15 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 7.00 — 5 YR - 7.00 — 10 YR - 7.00 — 15 YR - 7.40 — 20 YR - 7.75 — AT LAST MAT: 8.09 — YRS TO LAST REOFFER: 39

DETAIL BREAKDOWN:

USE OF PROC:	Refunding & New Financin	SECURITY:	Fee/User Charge Revenue	AMT: $ 97500 — YR TO LAST MAT: 20 Serial
	Refunding & New Financin		Fee/User Charge Revenue	$ 170360 — 39 Term

UNDERWRITERS: (10)

CODE	0428	Bache Halsey Stuart Shields	CODE	5153	Lehman Brothers Kuhn Loeb
	2336	Drexel Burnham Lambert Inc		9564	Dean Witter Reynolds
	4448	E F Hutton & Co Inc		7480	L F Rothschild, Unterberg & Towbin
	3664	Goldman Sachs & Co		2499	Ehrlich Bober & Co
	8100	Smith Barney, Harris Upham		6744	Paine, Webber, Jackson & Curtis Inc

L ANGELES DEPT ARPTS — STATE: California — ISSUE DATE: 10-24-79 — BOND NO: 001 — CUSIP: 544435 — TOTAL AMT: $ 215000

TYPE ISSUER: Local Auth--Other — S&P RATING: A — INT COST: 8.522 — SPREAD: $ 24.96 — BASIS: TIC — INSURED None
TYPE OFFER: Comp. Reof — MOODY RATING: A-1 — SECOND BID: 0.000 — POP: 0 — BIDS: 1 — AV MAT: 21 — YRS TO FIRST CALL: 08 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 7.00 — 10 YR - 7.30 — 15 YR - 7.80 — 20 YR - 8.25 — AT LAST MAT: 8.50 — YRS TO LAST REOFFER: 31

DETAIL BREAKDOWN:

USE OF PROC:	Airports	SECURITY:	Lessee Revenue	AMT: $ 98200 — YR TO LAST MAT: 21 Serial
	Airports		Lessee Revenue	$ 116800 — 31 Term

UNDERWRITERS: (24)

CODE	7592	Salomon Brothers	CODE	2192	Dillon Read & Co Inc
	0712	Bear, Stearns & Co Inc		6104	W H Morton & Co, Div of American Express
	2266	Donaldson, Lufkin & Jenrette Sec Corp		9280	Weeden & Co Inc
	0720	A G Becker & Co Inc		5848	Merrill Lynch-White Weld Cap Mkts Group
	5153	Lehman Brothers Kuhn Loeb		9564	Dean Witter Reynolds
	3664	Goldman Sachs & Co		6560	John Nuveen & Co
	4448	E F Hutton & Co Inc		6744	Paine, Webber, Jackson & Curtis Inc
	6128	Moulton & Co R H		7938	Shearson Loeb Rhoades
	8100	Smith Barney, Harris Upham		0428	Bache Halsey Stuart Shields
	2336	Drexel Burnham Lambert Inc		4864	Kidder Peabody & Co Inc
	7480	L F Rothschild, Unterberg & Towbin		2832	First Boston Corp
	5104	Lazard Freres & Co		9336	Wertheim & Co

OREGON — STATE: Oregon — ISSUE DATE: 07-10-79 — BOND NO: 010 — CUSIP: 686069 — TOTAL AMT: $ 200000

TYPE ISSUER: State — S&P RATING: AA — INT COST: 5.841 — SPREAD: $ 7.75 — BASIS: TIC — INSURED None
TYPE OFFER: Comp. Reof — MOODY RATING: Aaa — SECOND BID: 5.854 — POP: 9 — BIDS: 2 — AV MAT: 19 — NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 0.00 — 15 YR - 5.55 — 20 YR - 5.80 — AT LAST MAT: 6.00 — YRS TO LAST REOFFER: 25

DETAIL BREAKDOWN:
USE OF PROC: Housing - Uknown — SECURITY: G.O.--Unlimited Tax — AMT: $ 200000 — YR TO LAST MAT: 25 Serial

UNDERWRITERS: (11)

CODE	0428	Bache Halsey Stuart Shields	CODE	3080	First National Bank of Oregon
	0608	Bankers Trust Co		4016	Harris Trust & Savings Bank
	2992	First National Bank of Chicago		2832	First Boston Corp
	2336	Drexel Burnham Lambert Inc		3664	Goldman Sachs & Co
	5153	Lehman Brothers Kuhn Loeb		1816	Continental Illinois National Bank
	6512	Northern Trust Co			

OREGON — STATE: Oregon — ISSUE DATE: 10-09-79 — BOND NO: 221 — CUSIP: 686071 — TOTAL AMT: $ 200000

TYPE ISSUER: State — S&P RATING: AA — INT COST: 6.710 — SPREAD: $ 18.00 — BASIS: TIC — INSURED None
TYPE OFFER: Comp. Reof — MOODY RATING: Aaa — SECOND BID: 6.792 — POP: 0 — BIDS: 2 — AV MAT: 20 — NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 0.00 — 15 YR - 6.25 — 20 YR - 6.50 — AT LAST MAT: 6.75 — YRS TO LAST REOFFER: 26

DETAIL BREAKDOWN:
USE OF PROC: Housing - Uknown — SECURITY: G.O.--Unlimited Tax — AMT: $ 200000 — YR TO LAST MAT: 26 Serial

UNDERWRITERS: (16)

CODE	0528	Bank of America N T & S A	CODE	6024	Morgan Guaranty Trust Co
	7592	Salomon Brothers		1596	Citibank NA-NY
	6104	W H Morton & Co, Div of American Express		0712	Bear, Stearns & Co Inc
	2266	Donaldson, Lufkin & Jenrette Sec Corp		9280	Weeden & Co Inc
	1544	Chemical Bank		2992	First National Bank of Chicago
	5104	Lazard Freres & Co		0921	Blyth Eastman Dillon & Co Inc
	5848	Merrill Lynch-White Weld Cap Mkts Group		0428	Bache Halsey Stuart Shields
	6744	Paine, Webber, Jackson & Curtis Inc		0720	A G Becker & Co Inc

L-1a. Detailed listing of the 20 largest issues sold through *competitive* offerings in 1979 (MMD-10)

WASH PUB PWR SUP SYS — STATE: Washington — ISSUE DATE: 12-11-79 — BOND NO: 130 — CUSIP: 939821 — TOTAL AMT: $ 200000

TYPE ISSUER: St. Elec.Util Auth — S&P RATING: A — INT COST: 8.299 — SPREAD: $ 19.90 — BASIS: NIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: A-1 — SECOND BID: 8.399 — POP: 0 — BIDS: 2 — AV MAT: 30 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 7.10 — 15 YR - 7.60 — 20 YR - 8.00 — AT LAST MAT: 8.20 — YRS TO LAST REOFFER: 39

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 39145	23 Serial
Electric Power Plant	Utility Revenue Issue	$ 54020	31 Term
Electric Power Plant	Utility Revenue Issue	$ 89185	38 Term
Electric Power Plant	Utility Revenue Issue	$ 17650	39 Term

UNDERWRITERS: (14)

CODE		CODE	
8100	Smith Barney, Harris Upham	0428	Bache Halsey Stuart Shields
6560	John Nuveen & Co	5153	Lehman Brothers Kuhn Loeb
4864	Kidder Peabody & Co Inc	9564	Dean Witter Reynolds
4448	E F Hutton & Co Inc	3328	Foster & Marshall Inc
6744	Paine, Webber, Jackson & Curtis Inc	7480	L F Rothschild, Unterberg & Towbin
1193	Clayton Brown & Associates	6649	Oppenheimer & Co
2832	First Boston Corp	2336	Drexel Burnham Lambert Inc

WASH PUB PWR SUP SYS — STATE: Washington — ISSUE DATE: 03-13-79 — BOND NO: 179 — CUSIP: 939828 — TOTAL AMT: $ 180000

TYPE ISSUER: St. Elec.Util Auth — S&P RATING: AAA — INT COST: 6.493 — SPREAD: $ 8.75 — BASIS: TIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: Aaa — SECOND BID: 6.512 — POP: 0 — BIDS: 2 — AV MAT: 23 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 5.30 — 10 YR - 5.45 — 15 YR - 5.75 — 20 YR - 6.03 — AT LAST MAT: 6.75 — YRS TO LAST REOFFER: 33

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 62905	20 Serial
Electric Power Plant	Utility Revenue Issue	$ 33490	25 Term
Electric Power Plant	Utility Revenue Issue	$ 83605	33 Term

UNDERWRITERS: (19)

CODE		CODE	
8100	Smith Barney, Harris Upham	0428	Bache Halsey Stuart Shields
5153	Lehman Brothers Kuhn Loeb	4864	Kidder Peabody & Co Inc
9564	Dean Witter Reynolds	7480	L F Rothschild, Unterberg & Towbin
7938	Shearson Loeb Rhoades	9268	Wauterlek & Brown Inc
1536	Chase Manhattan Bank NA	1912	Crocker Bank
1544	Chemical Bank	3155	First Pennco Securities Inc
5480	Marine Midland Municipals Co	0498	Bancnorthwest
2944	First National Bank In Dallas	5472	Manufacturers Hanover Trust Co
6512	Northern Trust Co	6744	Paine, Webber, Jackson & Curtis Inc
6649	Oppenheimer & Co		

WASH PUB POW SUP SYS — STATE: Washington — ISSUE DATE: 02-14-79 — BOND NO: 092 — CUSIP: 939821 — TOTAL AMT: $ 175000

TYPE ISSUER: Loc. Elec.Util Auth — S&P RATING: A — INT COST: 7.165 — SPREAD: $ 12.00 — BASIS: TIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: A-1 — SECOND BID: 7.227 — POP: 0 — BIDS: 2 — AV MAT: 30 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 5.80 — 15 YR - 6.30 — 20 YR - 6.75 — AT LAST MAT: 7.25 — YRS TO LAST REOFFER: 39

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 47515	24 Serial
Electric Power Plant	Utility Revenue Issue	$ 43140	31 Term
Electric Power Plant	Utility Revenue Issue	$ 84345	39 Term

UNDERWRITERS: (12)

CODE		CODE	
5848	Merrill Lynch-White Weld Cap Mkts Group	7592	Salomon Brothers
9280	Wegden & Co Inc	6104	W H Morton & Co. Div of American Express
2832	First Boston Corp	0712	Bear, Stearns & Co Inc
2266	Donaldson, Lufkin & Jenrette Sec Corp	3664	Goldman Sachs & Co
0720	A G Becker & Co Inc	9336	Wertheim & Co
5104	Lazard Freres & Co	5268	Loeb Rhoades, Hornblower & Co

CALIFORNIA — STATE: California — ISSUE DATE: 11-14-79 — BOND NO: 014 — CUSIP: 130622 — TOTAL AMT: $ 150000

TYPE ISSUER: State — S&P RATING: AAA — INT COST: 6.754 — SPREAD: $ 13.00 — BASIS: TIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: Aaa — SECOND BID: 6.789 — POP: 0 — BIDS: 3 — AV MAT: 14 — YRS TO FIRST CALL: 20 at no prem

REOFFER YIELD DATA:
1 YR - 6.10 — 5 YR - 6.10 — 10 YR - 6.20 — 15 YR - 6.50 — 20 YR - 6.80 — AT LAST MAT: 7.00 — YRS TO LAST REOFFER: 25

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Housing - Uknown	G.O.--Unlimited Tax	$ 150000	25 Serial

UNDERWRITERS: (15)

CODE		CODE	
0528	Bank of America N T & S A	7592	Salomon Brothers
5848	Merrill Lynch-White Weld Cap Mkts Group	0921	Blyth Eastman Dillon & Co Inc
9564	Dean Witter Reynolds	9328	Wells Fargo Bank, N A
4016	Harris Trust & Savings Bank	1816	Continental Illinois National Bank
6512	Northern Trust Co	2992	First National Bank of Chicago
3664	Goldman Sachs & Co	5153	Lehman Brothers Kuhn Loeb
5104	Lazard Freres & Co	8100	Smith Barney, Harris Upham
4864	Kidder Peabody & Co Inc		

ILLINOIS — STATE: Illinois — ISSUE DATE: 02-22-79 — BOND NO: 099 — CUSIP: 452146 — TOTAL AMT: $ 150000

TYPE ISSUER: State — S&P RATING: AAA — INT COST: 5.787 — SPREAD: $ .00 — BASIS: NIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: Aaa — SECOND BID: 5.824 — POP: 9 — BIDS: 3 — AV MAT: 13 — YRS TO FIRST CALL: 15 at prem

REOFFER YIELD DATA:
1 YR - 5.15 — 5 YR - 5.25 — 10 YR - 5.40 — 15 YR - 5.65 — 20 YR - 5.90 — AT LAST MAT: 6.20 — YRS TO LAST REOFFER: 25

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Various Purpose, Unknown	G.O.--Unlimited Tax	$ 60000	25 Serial
Combined & Other Trans.	G.O.--Unlimited Tax	$ 40000	25 Serial
Pollution Control	G.O.--Unlimited Tax	$ 50000	25 Serial

UNDERWRITERS: (09)

CODE		CODE	
6024	Morgan Guaranty Trust Co	7592	Salomon Brothers
5848	Merrill Lynch-White Weld Cap Mkts Group	8100	Smith Barney, Harris Upham
6560	John Nuveen & Co	3664	Goldman Sachs & Co
8912	United California Bank	2266	Donaldson, Lufkin & Jenrette Sec Corp
0498	Bancnorthwest		

L-1a. Detailed listing of the 20 largest issues sold through *competitive* offerings in 1979 (MMD-10)

SIKESTON STATE: Missouri ISSUE DATE: 01-11-79 BOND NO: 032 CUSIP: 826775 TOTAL AMT: $ 150000

TYPE ISSUER: Municipality S&P RATING: BBB' INT COST: 7.431 SPREAD: $ 18.00 BASIS: TIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 0.000 POP 2 BIDS: 1 AV MAT: 21 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 6.10 10 YR - 6.60 15 YR - 7.05 20 YR - 7.25 AT LAST MAT: 7.40 YRS TO LAST REOFFER: 30

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 40170	16 Serial
Electric Power Plant	Utility Revenue Issue	$ 21200	20 Term
Electric Power Plant	Utility Revenue Issue	$ 88630	30 Term

UNDERWRITERS: (25)

CODE		CODE	
7592	Salomon Brothers	0712	Bear, Stearns & Co Inc
0921	Blyth Eastman Dillon & Co Inc	6104	W H Morton & Co, Div of American Express
2266	Donaldson, Lufkin & Jenrette Sec Corp	9280	Weeden & Co Inc
5268	Loeb Rhoades, Hornblower & Co	8100	Smith Barney, Harris Upham
3664	Goldman Sachs & Co	4448	E F Hutton & Co Inc
2192	Dillon Read & Co Inc	6560	John Nuveen & Co
0720	A G Becker & Co Inc	7480	L F Rothschild, Unterberg & Towbin
6744	Paine, Webber, Jackson & Curtis Inc	1160	Alex Brown & Sons
2499	Ehrlich Bober & Co	8336	Stern Bros & Co
5848	Merrill Lynch-White Weld Cap Mkts Group	0428	Bache Halsey Stuart Shields
5153	Lehman Brothers Kuhn Loeb	4864	Kidder Peabody & Co Inc
2336	Drexel Burnham Lambert Inc	2000	Dain Bosworth Inc
5104	Lazard Freres & Co		

OREGON STATE: Oregon ISSUE DATE: 01-09-79 BOND NO: 011 CUSIP: 686070 TOTAL AMT: $ 150000

TYPE ISSUER: State S&P RATING: AA INT COST: 5.915 SPREAD: $ 9.75 BASIS: TIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 5.933 POP 8 BIDS: 3 AV MAT: 15 YRS TO FIRST CALL: 11 at no prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 5.50 15 YR - 5.80 20 YR - 0.00 AT LAST MAT: 6.00 YRS TO LAST REOFFER: 19

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Housing - Uknown	G.O.--Unlimited Tax	$ 150000	19 Serial

UNDERWRITERS: (11)

CODE		CODE	
1816	Continental Illinois National Bank	3080	First National Bank of Oregon
6512	Northern Trust Co	0428	Bache Halsey Stuart Shields
0608	Bankers Trust Co	4016	Harris Trust & Savings Bank
2992	First National Bank of Chicago	2832	First Boston Corp
3664	Goldman Sachs & Co	5153	Lehman Brothers Kuhn Loeb
8100	Smith Barney, Harris Upham		

OREGON STATE: Oregon ISSUE DATE: 04-10-79 BOND NO: 014 CUSIP: 686070 TOTAL AMT: $ 150000

TYPE ISSUER: State S&P RATING: AA INT COST: 5.818 SPREAD: $ 7.50 BASIS: TIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 5.842 POP 8 BIDS: 3 AV MAT: 16 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 5.65 20 YR - 5.95 AT LAST MAT: 5.95 YRS TO LAST REOFFER: 20

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Housing - Uknown	G.O.--Unlimited Tax	$ 150000	20 Serial

UNDERWRITERS: (12)

CODE		CODE	
7592	Salomon Brothers	1596	Citibank NA-NY
6024	Morgan Guaranty Trust Co	6104	W H Morton & Co, Div of American Express
8912	United California Bank	0712	Bear, Stearns & Co Inc
2266	Donaldson, Lufkin & Jenrette Sec Corp	9280	Weeden & Co Inc
1544	Chemical Bank	2984	First National Bank of Boston
5104	Lazard Freres & Co	0528	Bank of America N T & S A

WASH PUB POWER SUP S STATE: Washington ISSUE DATE: 06-19-79 BOND NO: 070 CUSIP: 939827 TOTAL AMT: $ 150000

TYPE ISSUER: St. Elec.Util Auth S&P RATING: AAA INT COST: 6.643 SPREAD: $ 6.50 BASIS: TIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 6.683 POP 0 BIDS: 3 AV MAT: 28 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.25 10 YR - 5.55 15 YR - 5.85 20 YR - 0.00 AT LAST MAT: 6.80 YRS TO LAST REOFFER: 38

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Multi-Purpose Utilities	Utility Revenue Issue	$ 29385	19 Serial
Multi-Purpose Utilities	Utility Revenue Issue	$ 18560	24 Term
Multi-Purpose Utilities	Utility Revenue Issue	$ 32370	30 Term
Multi-Purpose Utilities	Utility Revenue Issue	$ 69685	38 Term

UNDERWRITERS: (05)

CODE		CODE	
2832	First Boston Corp	1596	Citibank NA-NY
6024	Morgan Guaranty Trust Co	5104	Lazard Freres & Co
1544	Chemical Bank		

WASH PUB POWER SUP STATE: Washington ISSUE DATE: 08-28-79 BOND NO: 405 CUSIP: 939821 TOTAL AMT: $ 150000

TYPE ISSUER: St. Elec.Util Auth S&P RATING: A' INT COST: 7.693 SPREAD: $ 17.50 BASIS: TIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: A-1 SECOND BID: 7.712 POP 0 BIDS: 2 AV MAT: 29 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 6.25 15 YR - 6.80 20 YR - 7.15 AT LAST MAT: 7.71 YRS TO LAST REOFFER: 39

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 25505	20 Serial
Electric Power Plant	Utility Revenue Issue	$ 14600	24 Term
Electric Power Plant	Utility Revenue Issue	$ 37425	31 Term
Electric Power Plant	Utility Revenue Issue	$ 72470	39 Term

UNDERWRITERS: (12)

CODE		CODE	
8100	Smith Barney, Harris Upham	0428	Bache Halsey Stuart Shields
6560	John Nuveen & Co	5153	Lehman Brothers Kuhn Loeb
4864	Kidder Peabody & Co Inc	9564	Dean Witter Reynolds
4448	E F Hutton & Co Inc	3328	Foster & Marshall Inc
2336	Drexel Burnham Lambert Inc	7480	L F Rothschild, Unterberg & Towbin
9268	Wauterlek & Brown Inc	6649	Oppenheimer & Co

L-1a. Detailed listing of the 20 largest issues sold through *competitive* offerings in 1979 (MMD-10)

CHICAGO SD — STATE: Illinois — ISSUE DATE: 01-10-79 — BOND NO: 144 — CUSIP: — TOTAL AMT: $ 138000

TYPE ISSUER: School District — S&P RATING: N.R. — INT COST: 7.238 — SPREAD: $ .00 — BASIS: NIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: N.R. — SECOND BID: 0.000 — POP 0 — BIDS: 1 — AV MAT: 02 — CALL FEATURES: UNKNOWN

REOFFER YIELD DATA:
1 YR - 7.00 — 5 YR - 0.00 — 10 YR - 0.00 — 15 YR - 0.00 — 20 YR - 0.00 — AT LAST MAT: 7.00 — YRS TO LAST REOFFER: 01

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Elem & Secondary Educ.	G.O.–Unlimited Tax	52500	01 Term
Elem & Secondary Educ.	G.O.–Unlimited Tax	85500	02 Term

UNDERWRITERS: (08)

CODE		CODE	
1816	Continental Illinois National Bank	1596	Citibank NA-NY
0528	Bank of America N T & S A	5848	Merrill Lynch-White Weld Cap Mkts Group
7592	Salomon Brothers	8100	Smith Barney, Harris Upham
2499	Ehrlich Bober & Co	0720	A G Becker & Co Inc

NEW YORK — STATE: New York — ISSUE DATE: 02-14-79 — BOND NO: 049 — CUSIP: 649785 — TOTAL AMT: $ 132600

TYPE ISSUER: State — S&P RATING: AA — INT COST: 6.266 — SPREAD: $ 13.00 — BASIS: NIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: A — SECOND BID: 6.348 — POP 9 — BIDS: 2 — AV MAT: 11 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.40 — 5 YR - 5.60 — 10 YR - 5.90 — 15 YR - 6.10 — 20 YR - 6.35 — AT LAST MAT: 6.50 — YRS TO LAST REOFFER: 30

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Pollution Control	G.O.–Unlimited Tax	45000	30 Serial
Transit Systems	G.O.–Unlimited Tax	60000	30 Serial
Combined Recreation	G.O.–Unlimited Tax	24000	30 Serial
Airports	G.O.–Unlimited Tax	3600	30 Serial

UNDERWRITERS: (01)
CODE 1536 Chase Manhattan Bank NA

CALIFORNIA — STATE: California — ISSUE DATE: 03-20-79 — BOND NO: 035 — CUSIP: 130622 — TOTAL AMT: $ 125000

TYPE ISSUER: State — S&P RATING: AAA — INT COST: 5.722 — SPREAD: $ 7.00 — BASIS: NIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: Aaa — SECOND BID: 5.752 — POP 9 — BIDS: 3 — AV MAT: 14 — YRS TO FIRST CALL: 20 at no prem

REOFFER YIELD DATA:
1 YR - 5.10 — 5 YR - 5.20 — 10 YR - 5.25 — 15 YR - 5.55 — 20 YR - 5.80 — AT LAST MAT: 6.00 — YRS TO LAST REOFFER: 25

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Housing - Uknown	G.O.–Unlimited Tax	125000	25 Serial

UNDERWRITERS: (10)

CODE		CODE	
0528	Bank of America N T & S A	5848	Merrill Lynch-White Weld Cap Mkts Group
7592	Salomon Brothers	0921	Blyth Eastman Dillon & Co Inc
9564	Dean Witter Reynolds	9328	Wells Fargo Bank, N.A.
1816	Continental Illinois National Bank	6512	Northern Trust Co
3664	Goldman Sachs & Co	3448	E F Hutton & Co Inc

CALIFORNIA — STATE: California — ISSUE DATE: 08-07-79 — BOND NO: 007 — CUSIP: 130614 — TOTAL AMT: $ 125000

TYPE ISSUER: State — S&P RATING: AAA — INT COST: 5.525 — SPREAD: $ 6.50 — BASIS: TIC — INSURED None
TYPE OFFER: Comp, Unknown — MOODY RATING: Aaa — SECOND BID: 5.532 — POP 9 — BIDS: 3 — AV MAT: 14 — YRS TO FIRST CALL: 20 at no prem

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Housing - Uknown	G.O.–Unlimited Tax	125000	25 Serial

UNDERWRITERS: (03)

CODE		CODE	
0608	Bankers Trust Co	1536	Chase Manhattan Bank NA
1544	Chemical Bank		

CONNECTICUT — STATE: Connecticut — ISSUE DATE: 02-27-79 — BOND NO: 108 — CUSIP: 207726 — TOTAL AMT: $ 125000

TYPE ISSUER: State — S&P RATING: AA — INT COST: 5.908 — SPREAD: $ .00 — BASIS: NIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: Aa — SECOND BID: 5.916 — POP 9 — BIDS: 3 — AV MAT: 11 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.40 — 5 YR - 5.40 — 10 YR - 5.60 — 15 YR - 5.85 — 20 YR - 6.05 — AT LAST MAT: 6.05 — YRS TO LAST REOFFER: 20

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Pollution Control	G.O.–Unlimited Tax	50000	20 Serial
Roads, Toll Roads	G.O.–Unlimited Tax	30000	20 Serial
Various Purpose, Unknown	G.O.–Unlimited Tax	45000	20 Serial

UNDERWRITERS: (08)

CODE		CODE	
1596	Citibank NA-NY	5153	Lehman Brothers Kuhn Loeb
2336	Drexel Burnham Lambert Inc	9280	Weeden & Co Inc
1544	Chemical Bank	2984	First National Bank of Boston
2832	First Boston Corp	1784	Connecticut Bank & Trust Co

FLORIDA STATE BD ED — STATE: Florida — ISSUE DATE: 05-22-79 — BOND NO: 044 — CUSIP: 341535 — TOTAL AMT: $ 125000

TYPE ISSUER: State Hlth,Hosp,Efa — S&P RATING: AA — INT COST: 6.145 — SPREAD: $ 8.83 — BASIS: NIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: Aa — SECOND BID: 6.148 — POP 9 — BIDS: 2 — AV MAT: 20 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.15 — 5 YR - 5.25 — 10 YR - 5.45 — 15 YR - 5.75 — 20 YR - 6.00 — AT LAST MAT: 6.40 — YRS TO LAST REOFFER: 30

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Education, Not Classifie	G.O.–Unlimited Tax	125000	30 Serial

UNDERWRITERS: (20)

CODE		CODE	
7592	Salomon Brothers	6024	Morgan Guaranty Trust Co
9280	Weeden & Co Inc	0528	Bank of America N T & S A
0720	A G Becker & Co Inc	6104	W H Morton & Co, Div of American Express
3664	Goldman Sachs & Co	1596	Citibank NA-NY
8126	Southeast First National Bk, Miami	5848	Merrill Lynch-White Weld Cap Mkts Group
2266	Donaldson, Lufkin & Jenrette Sec Corp	2832	First Boston Corp
8100	Smith Barney, Harris Upham	0608	Bankers Trust Co
1816	Continental Illinois National Bank	4360	William R Hough & Co
3620	Girard Bank	5268	Loeb Rhoades, Hornblower & Co
6744	Paine, Webber, Jackson & Curtis Inc	2192	Dillon Read & Co Inc

L-1a. Detailed listing of the 20 largest issues sold through *competitive* offerings in 1979 (MMD-10)

MASSACHUSETTS S T A T E : Massachusetts — ISSUE DATE: 03-22-79 — BOND NO: 154 — CUSIP: 575822 — TOTAL AMT: $ 125000

TYPE ISSUER: State — S&P RATING: AA — INT COST: 6.492 — SPREAD: $ 15.50 — BASIS: TIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: A-1 — SECOND BID: 6.558 — POP 9 BIDS: 2 — AV MAT: 10 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.75 10 YR - 6.10 - 15 YR - 6.45 20 YR - 6.70 AT LAST MAT 6.70 YRS TO LAST REOFFER 20

DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Roads, Toll Roads	G.O.--Unlimited Tax	$ 90000	20 Serial
Multi - Family Housing	G.O.--Unlimited Tax	$ 10000	20 Serial
Harbor & River Imprvment	G.O.--Unlimited Tax	$ 1400	20 Serial
Various Purpose, Unknown	G.O.--Unlimited Tax	$ 20000	20 Serial
Sewer-Drainage Districts	G.O.--Unlimited Tax	$ 1600	20 Serial
Combined Recreation	G.O.--Unlimited Tax	$ 2000	20 Serial

UNDERWRITERS: (08)

CODE 1536	Chase Manhattan Bank NA	CODE 0428	Bache Halsey Stuart Shields
5153	Lehman Brothers Kuhn Loeb	9564	Dean Witter Reynolds
0712	Bear, Stearns & Co Inc	3664	Goldman Sachs & Co
9280	Weeden & Co Inc	0921	Blyth Eastman Dillon & Co Inc

WASH PUB PWR SUPPLY STATE: Washington — ISSUE DATE: 10-17-79 — BOND NO: 201 — CUSIP: 939828 — TOTAL AMT: $ 125000

TYPE ISSUER: St. Elec,Util Auth — S&P RATING: AAA — INT COST: 7.685 — SPREAD: $ 18.00 — BASIS: TIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: Aaa — SECOND BID: 7.774 — POP 0 BIDS: 3 — AV MAT: 22 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 6.40 10 YR - 6.70 15 YR - 7.00 20 YR - 7.30 AT LAST MAT 7.75 YRS TO LAST REOFFER 33

DETAIL BREAKDOWN:

USE OF PROC:	SECURITY:	AMT:	YR TO LAST MAT:
Electric Power Plant	Utility Revenue Issue	$ 44950	20 Serial
Electric Power Plant	Utility Revenue Issue	$ 23050	25 Term
Electric Power Plant	Utility Revenue Issue	$ 57000	33 Term

UNDERWRITERS: (07)

CODE 5848	Merrill Lynch-White Weld Cap Mkts Group	CODE 7592	Salomon Brothers
9336	Wertheim & Co	3664	Goldman Sachs & Co
7938	Shearson Loeb Rhoades	8912	United California Bank
0608	Bankers Trust Co		

L-1a. Detailed listing of the 20 largest issues sold through *competitive* offerings in 1979 (MMD-10)

TWENTY LARGEST NEGOTIATED ISSUES FOR ALL 1979

TARRANT CO WTR CONTR STATE: Texas ISSUE DATE: 10-08-79 BOND NO: 117 CUSIP: 876424 TOTAL AMT: $ 342750

TYPE ISSUER: Loc. Elec,Util Auth S&P RATING: AA INT COST: 7.260 SPREAD: $ 14.95 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 25 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 6.50 20 YR - 7.00 AT LAST MAT 7.30 YRS TO LAST REOFFER 33
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Water (Util. & Cons.)	Utility Revenue Issue	$ 87350	20 Serial
Water (Util. & Cons.)	Utility Revenue Issue	$ 199400	33 Term
Water (Util. & Cons.)	Utility Revenue Issue	$ 56000	24 Term

UNDERWRITERS: (03)
CODE 0921 Blyth Eastman Dillon & Co Inc
5848 Merrill Lynch-White Weld Cap Mkts Group
CODE 3664 Goldman Sachs & Co

AUSTIN STATE: Texas ISSUE DATE: 07-05-79 BOND NO: 112 CUSIP: 052417 TOTAL AMT: $ 318925

TYPE ISSUER: Municipality S&P RATING: A INT COST: 6.409 SPREAD: $ .00 BASIS: UNKNOWN INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at no prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 0.00 YRS TO LAST REOFFER
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Refunding	Fee / User Charge Revenue	$ 26810	03 Term
Refunding	Fee / User Charge Revenue	$ 25000	05 Term
Refunding	Fee / User Charge Revenue	$ 92790	11 Term
Refunding	Fee / User Charge Revenue	$ 174325	22 Term

UNDERWRITERS: (02)
CODE 3664 Goldman Sachs & Co
CODE 3208 First Southwest Co

TEXAS MUN PWR AGY STATE: Texas ISSUE DATE: 03-15-79 BOND NO: 081 CUSIP: 882555 TOTAL AMT: $ 300000

TYPE ISSUER: St. Elec,Util Auth S&P RATING: A* INT COST: 6.896 SPREAD: $ 16.55 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 5.90 15 YR - 6.20 20 YR - 6.60 AT LAST MAT 7.00 YRS TO LAST REOFFER 33
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 129375	23 Serial
Electric Power Plant	Utility Revenue Issue	$ 170625	33 Term

UNDERWRITERS: (04)
CODE 7592 Salomon Brothers
5848 Merrill Lynch-White Weld Cap Mkts Group
CODE 3664 Goldman Sachs & Co
8100 Smith Barney, Harris Upham

N MEX MTG FIN AGY STATE: New Mexico ISSUE DATE: 06-18-79 BOND NO: 652 CUSIP: 647198 TOTAL AMT: $ 175000

TYPE ISSUER: State H. F. A. S&P RATING: N.R. INT COST: 6.900 SPREAD: $ .00 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.40 5 YR - 5.70 10 YR - 6.10 15 YR - 6.60 20 YR - 0.00 AT LAST MAT 7.10 YRS TO LAST REOFFER 32
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 92085	18 Serial
Single - Family Housing	Lessee Revenue	$ 64415	31 Term
Single - Family Housing	Lessee Revenue	$ 18500	32 Term

UNDERWRITERS: (05)
CODE 8100 Smith Barney, Harris Upham
0921 Blyth Eastman Dillon & Co Inc
4448 E F Hutton & Co Inc
CODE 2832 First Boston Corp
2336 Drexel Burnham Lambert Inc

SC ST HSG AU STATE: S. Carolina ISSUE DATE: 09-12-79 BOND NO: 116 CUSIP: 837117 TOTAL AMT: $ 170275

TYPE ISSUER: State H. F. A. S&P RATING: AA INT COST: 6.789 SPREAD: $ 14.00 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.70 10 YR - 6.00 15 YR - 6.30 20 YR - 0.00 AT LAST MAT 6.96 YRS TO LAST REOFFER 32
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 92840	19 Serial
Single - Family Housing	Lessee Revenue	$ 4000	21 Term
Single - Family Housing	Lessee Revenue	$ 73435	32 Term

UNDERWRITERS: (02)
CODE 6024 Morgan Guaranty Trust Co
CODE 7592 Salomon Brothers

SALT RIVER IMP PWR D STATE: Arizona ISSUE DATE: 10-04-79 BOND NO: 013 CUSIP: 795747 TOTAL AMT: $ 170000

TYPE ISSUER: Loc. Elec,Util Auth S&P RATING: A* INT COST: 7.091 SPREAD: $ 15.95 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.75 10 YR - 6.00 15 YR - 6.50 20 YR - 6.80 AT LAST MAT 7.25 YRS TO LAST REOFFER 39
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 37650	20 Serial
Electric Power Plant	Utility Revenue Issue	$ 31250	27 Term
Electric Power Plant	Utility Revenue Issue	$ 11900	29 Term
Electric Power Plant	Utility Revenue Issue	$ 89200	39 Term

UNDERWRITERS: (05)
CODE 3664 Goldman Sachs & Co
7592 Salomon Brothers
4448 E F Hutton & Co Inc
CODE 4864 Kidder Peabody & Co Inc
6744 Paine, Webber, Jackson & Curtis Inc

L-1b. Detailed listing of the 20 largest issues sold through *negotiated* offerings in 1979 (MMD-11)

NY MED CARE FAC FN A STATE: New York ISSUE DATE: 06-21-79 BOND NO: 276 CUSIP: 649880 TOTAL AMT: $ 164230

TYPE ISSUER: State Hlth,Hosp,Efa S&P RATING: A INT COST: 7.405 SPREAD: $ 17.20 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.75 5 YR - 6.25 10 YR - 6.90 15 YR - 6.95 20 YR - 7.10 AT LAST MAT 7.40 YRS TO LAST REOFFER 37
DETAIL BREAKDOWN:
USE OF PROC: Hospitals SECURITY: Lessee Revenue AMT: $ 64585 YR TO LAST MAT: 24 Serial
Hospitals Lessee Revenue $ 99645 37 Term
UNDERWRITERS: (10)
CODE 7592 Salomon Brothers CODE 8100 Smith Barney, Harris Upham
5848 Merrill Lynch-White Weld Cap Mkts Group 1536 Chase Manhattan Bank NA
1596 Citibank NA-NY 1816 Continental Illinois National Bank
5268 Loeb Rhoades, Hornblower & Co 7480 L F Rothschild, Unterberg & Towbin
6024 Morgan Guaranty Trust Co 9336 Wertheim & Co

RI HSG + MOR FIN CRP STATE: Rhode Island ISSUE DATE: 07-26-79 BOND NO: 408 CUSIP: 000000 TOTAL AMT: $ 164135

TYPE ISSUER: State H. F. A. S&P RATING: AA INT COST: 7.013 SPREAD: $ 10.17 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.70 10 YR - 6.10 15 YR - 6.50 20 YR - 0.00 AT LAST MAT 7.26 YRS TO LAST REOFFER 32
DETAIL BREAKDOWN:
USE OF PROC: Single - Family Housing SECURITY: Lessee Revenue AMT: $ 94090 YR TO LAST MAT: 17 Serial
Single - Family Housing Lessee Revenue $ 53485 30 Term
Single - Family Housing Lessee Revenue $ 16560 32 Term
UNDERWRITERS: (02)
CODE 4864 Kidder Peabody & Co Inc CODE 1428 Carolan & Co Inc

RI HSG MORT FIN CORP STATE: Rhode Island ISSUE DATE: 03-15-79 BOND NO: 080 CUSIP: 762210 TOTAL AMT: $ 162975

TYPE ISSUER: State H. F. A. S&P RATING: AA INT COST: 7.147 SPREAD: $ 17.34 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.60 5 YR - 6.00 10 YR - 6.25 15 YR - 6.70 20 YR - 0.00 AT LAST MAT 7.41 YRS TO LAST REOFFER 32
DETAIL BREAKDOWN:
USE OF PROC: Single - Family Housing SECURITY: Lessee Revenue AMT: $ 98080 YR TO LAST MAT: 17 Serial
Single - Family Housing Lessee Revenue $ 48595 31 Term
Single - Family Housing Lessee Revenue $ 16300 32 Term
UNDERWRITERS: (02)
CODE 4864 Kidder Peabody & Co Inc CODE 1428 Carolan & Co Inc

CONN HSG FNCE AUTH STATE: Connecticut ISSUE DATE: 03-29-79 BOND NO: 312 CUSIP: 207745 TOTAL AMT: $ 158285

TYPE ISSUER: State H. F. A. S&P RATING: AA INT COST: 6.573 SPREAD: $ 14.50 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.55 10 YR - 5.85 15 YR - 6.15 20 YR - 6.50 AT LAST MAT 6.80 YRS TO LAST REOFFER
DETAIL BREAKDOWN:
USE OF PROC: Housing - Mixed SECURITY: Lessee Revenue AMT: $ 103820 YR TO LAST MAT: 20 Serial
Housing - Mixed Lessee Revenue $ 54465 33 Term
UNDERWRITERS: (06)
CODE 7592 Salomon Brothers CODE 2832 First Boston Corp
3664 Goldman Sachs & Co 5848 Merrill Lynch-White Weld Cap Mkts Group
6024 Morgan Guaranty Trust Co 1784 Connecticut Bank & Trust Co

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GAINESVILLE STATE: Florida ISSUE DATE: 06-14-79 BOND NO: 422 CUSIP: 362848 TOTAL AMT: $ 150000

TYPE ISSUER: Municipality S&P RATING: AA INT COST: 6.471 SPREAD: $ 16.30 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 4 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 5.80 20 YR - 6.00 AT LAST MAT 6.54 YRS TO LAST REOFFER 35
DETAIL BREAKDOWN:
USE OF PROC: Adv Refunding & New Fina SECURITY: Fee / User Charge Revenue AMT: $ 24585 YR TO LAST MAT: 20 Serial
Adv Refunding & New Fina Fee / User Charge Revenue $ 10590 23 Term
Adv Refunding & New Fina Fee / User Charge Revenue $ 17480 27 Term
Adv Refunding & New Fina Fee / User Charge Revenue $ 97345 35 Term
UNDERWRITERS: (05)
CODE 7592 Salomon Brothers CODE 2832 First Boston Corp
4864 Kidder Peabody & Co Inc 5848 Merrill Lynch-White Weld Cap Mkts Group
4360 William R Hough & Co

CHICAGO STATE: Illinois ISSUE DATE: 03-20-79 BOND NO: 159 CUSIP: 167564 TOTAL AMT: $ 150000

TYPE ISSUER: Municipality S&P RATING: AA INT COST: 6.960 SPREAD: $ 19.90 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 9 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.80 10 YR - 6.10 15 YR - 6.50 20 YR - 6.90 AT LAST MAT 7.20 YRS TO LAST REOFFER 31
DETAIL BREAKDOWN:
USE OF PROC: Single - Family Housing SECURITY: Lessee Revenue AMT: $ 63490 YR TO LAST MAT: 21 Serial
Single - Family Housing Lessee Revenue $ 30000 30 Term
Single - Family Housing Lessee Revenue $ 56510 31 Term
UNDERWRITERS: (03)
CODE 3664 Goldman Sachs & Co CODE 7592 Salomon Brothers
4448 E F Hutton & Co Inc

L-1b. Detailed listing of the 20 largest issues sold through *negotiated* offerings in 1979 (MMD-11)

IOWA HSG FIN AUTH STATE: Iowa ISSUE DATE: 02-22-79 BOND NO: 005 CUSIP: 462462 TOTAL AMT: $ 150000

TYPE ISSUER: State H. F. A. S&P RATING: AA INT COST: 6.755 SPREAD: $ .00 BASIS: NIC INSURED None
TYPE OFFER: Neg. Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.80 10 YR - 6.15 15 YR - 6.40 20 YR - 6.80 AT LAST MAT: 7.00 YRS TO LAST REOFFER: 31

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 108215	20 Serial
Single - Family Housing	Lessee Revenue	$ 41785	31 Term

UNDERWRITERS: (03)
CODE 6744 Paine, Webber, Jackson & Curtis Inc
6952 Piper, Jaffray & Hopwood Inc
CODE 2000 Dain Bosworth Inc

MASS MUN WHLSL ELE C STATE: Michigan ISSUE DATE: 08-16-79 BOND NO: 667 CUSIP: 575765 TOTAL AMT: $ 150000

TYPE ISSUER: St. Elec.Util Auth S&P RATING: A INT COST: 7.006 SPREAD: $ 16.83 BASIS: NIC INSURED None
TYPE OFFER: Neg. Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT: 7.22 YRS TO LAST REOFFER: 29

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 39035	15 Serial
Electric Power Plant	Utility Revenue Issue	$ 10620	17 Term
Electric Power Plant	Utility Revenue Issue	$ 11715	19 Term
Electric Power Plant	Utility Revenue Issue	$ 20270	22 Term
Electric Power Plant	Utility Revenue Issue	$ 68360	29 Term

UNDERWRITERS: (04)
CODE 8100 Smith Barney, Harris Upham
5153 Lehman Brothers Kuhn Loeb
CODE 7592 Salomon Brothers
0035 Adams Harkness & Hill Inc

NYS PWR AUTH STATE: New York ISSUE DATE: 10-18-79 BOND NO: 004 CUSIP: 649892 TOTAL AMT: $ 150000

TYPE ISSUER: St. Elec.Util Auth S&P RATING: A INT COST: 8.028 SPREAD: $ 19.81 BASIS: NIC INSURED None
TYPE OFFER: Neg. Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 23 YRS TO FIRST CALL: 09 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 7.10 15 YR - 7.50 20 YR - 0.00 AT LAST MAT: 8.00 YRS TO LAST REOFFER: 29

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 26000	19 Serial
Electric Power Plant	Utility Revenue Issue	$ 124000	29 Term

UNDERWRITERS: (09)
CODE 4448 E F Hutton & Co Inc
7938 Shearson Loeb Rhoades
3664 Goldman Sachs & Co
5104 Lazard Freres & Co
6104 W H Morton & Co, Div of American Express
CODE 7592 Salomon Brothers
2132 Dillon Read & Co Inc
4864 Kidder Peabody & Co Inc
5848 Merrill Lynch-White Weld Cap Mkts Group

N CAROLINA MUN PWR A STATE: N. Carolina ISSUE DATE: 05-10-79 BOND NO: 020 CUSIP: 658203 TOTAL AMT: $ 150000

TYPE ISSUER: St. Elec.Util Auth S&P RATING: A INT COST: 7.338 SPREAD: $ 17.30 BASIS: NIC INSURED None
TYPE OFFER: Neg. Reof MOODY RATING: A (COND) SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 6.00 15 YR - 6.40 20 YR - 6.85 AT LAST MAT: 7.38 YRS TO LAST REOFFER: 41

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 27200	21 Serial
Electric Power Plant	Utility Revenue Issue	$ 12905	25 Term
Electric Power Plant	Utility Revenue Issue	$ 109895	41 Term

UNDERWRITERS: (11)
CODE 5848 Merrill Lynch-White Weld Cap Mkts Group
5104 Lazard Freres & Co
0428 Bache Halsey Stuart Shields
2844 First Charlotte Corp
5592 McCarley & Co Inc
9370 Wheat, First Securities Inc
CODE 8100 Smith Barney, Harris Upham
7592 Salomon Brothers
1432 Carolina Securities Corp
4536 Interstate Securities Corp
6816 Peeler & Co Inc J Lee

KENTUCKY TURNPIKE AU STATE: Kentucky ISSUE DATE: 10-05-79 BOND NO: 159 CUSIP: 000000 TOTAL AMT: $ 148520

TYPE ISSUER: State Auth--Other S&P RATING: A INT COST: 7.126 SPREAD: $ 18.95 BASIS: NIC INSURED None
TYPE OFFER: Neg. Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.85 10 YR - 6.05 15 YR - 6.45 20 YR - 0.00 AT LAST MAT: 7.20 YRS TO LAST REOFFER: 30

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Roads, Toll Roads	Lessee Revenue	$ 43995	16 Serial
Roads, Toll Roads	Lessee Revenue	$ 39880	23 Term
Roads, Toll Roads	Lessee Revenue	$ 64645	30 Term

UNDERWRITERS: (02)
CODE 4448 E F Hutton & Co Inc
CODE 2865 First Kentucky Securities Corp

S DAKOTA HSG DEV AUT STATE: S. Dakota ISSUE DATE: 03-02-79 BOND NO: 128 CUSIP: 837550 TOTAL AMT: $ 146500

TYPE ISSUER: State H. F. A. S&P RATING: AA INT COST: 6.740 SPREAD: $ 16.06 BASIS: NIC INSURED None
TYPE OFFER: Neg. Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.40 5 YR - 5.80 10 YR - 6.10 15 YR - 6.40 20 YR - 6.90 AT LAST MAT: 7.10 YRS TO LAST REOFFER: 31

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 115640	20 Serial
Single - Family Housing	Lessee Revenue	$ 30860	31 Term

UNDERWRITERS: (04)
CODE 0720 A G Becker & Co Inc
2000 Dain Bosworth Inc
CODE 6744 Paine, Webber, Jackson & Curtis Inc
6952 Piper, Jaffray & Hopwood Inc

L-1b. Detailed listing of the 20 largest issues sold through *negotiated* offerings in 1979 (MMD-11)

NYC MUN ASSISS CORP STATE: New York ISSUE DATE: 07-31-79 BOND NO: 428 CUSIP: 000000 TOTAL AMT: $ 132235

TYPE ISSUER: Local Auth--Other
TYPE OFFER: Neg, Reof
S&P RATING: A
MOODY RATING: Baa-1
INT COST: 7.696
SECOND BID: 0.000
SPREAD: $ 19.48
POP 0 BIDS: 0
BASIS: NIC
AV MAT: 00
INSURED None
YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 7.45 20 YR - 7.63 AT LAST MAT 7.63 YRS TO LAST REOFFER 20

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Refunding	Miscellaneous Revenue	$ 32235	15 Serial
Refunding	Miscellaneous Revenue	$ 100000	20 Term

UNDERWRITERS: (09)

CODE	7592	Salomon Brothers	CODE 3664	Goldman Sachs & Co
	5848	Merrill Lynch-White Weld Cap Mkts Group	1596	Citibank NA-NY
	1536	Chase Manhattan Bank NA	6024	Morgan Guaranty Trust Co
	0428	Bache Halsey Stuart Shields	0712	Bear, Stearns & Co Inc
	7450	L F Rothschild, Unterberg & Towbin		

FARMINGTON STATE: New Mexico ISSUE DATE: 08-14-79 BOND NO: 376 CUSIP: 311450 TOTAL AMT: $ 130000

TYPE ISSUER: Municipality
TYPE OFFER: Neg, Reof
S&P RATING: AA
MOODY RATING: Aa
INT COST: 6.573
SECOND BID: 0.000
SPREAD: $ 13.00
POP 0 BIDS: 0
BASIS: NIC
AV MAT: 00
INSURED None
YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 0.00 YRS TO LAST REOFFER

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Pollution Control	Lessee Revenue	$ 35000	25 Term
Pollution Control	Lessee Revenue	$ 95000	30 Term

UNDERWRITERS: (03)

CODE	4864	Kidder Peabody & Co Inc	CODE 5848	Merrill Lynch-White Weld Cap Mkts Group
	7592	Salomon Brothers		

L-1b. Detailed listing of the 20 largest issues sold through *negotiated* offerings in 1979 (MMD-11)

Municipal Market Activity in the Fifty States

S-1. State by state summary of the market by type of security, including average net interest cost (ANIC) (MMD-7)

S-2. State by state summary of the market by type of offering, including ANIC

S-3. State by state summary of the market by type of issuer, including ANIC

	ALL ISSUES			GEN OBLIGATION			REVENUE		
	SALES	AMOUNT	ANIC	SALES	AMOUNT	ANIC	SALES	AMOUNT	ANIC
50 States	5,362	42,668,259	6.85	2,934	12,073,280	6.22	2,427	30,593,859	7.24
Alabama	127	443,691	6.43	27	53,248	6.24	100	390,443	6.73
Alaska	20	594,900	6.86	6	193,360	6.50	14	401,540	7.26
Arizona	64	449,035	6.00	46	103,000	5.95	18	346,035	6.10
Arkansas	95	1,012,771	7.11	30	38,628	6.57	65	974,143	7.24
California	200	3,188,285	7.22	88	756,375	6.32	112	2,431,910	7.49
Colorado	138	825,083	7.83	91	201,782	6.51	47	623,301	8.14
Connecticut	41	494,504	6.04	29	189,489	6.04	12	305,015	0.00
Delaware	13	329,800	6.98	1	2,300	0.00	12	327,500	6.98
Florida	100	1,565,921	6.52	23	552,376	6.11	76	1,012,545	6.81
Georgia	49	573,810	6.81	9	81,360	6.18	40	492,450	6.87
Hawaii	2	150,000	5.81	2	150,000	5.81	0	00	0.00
Idaho	33	231,088	6.85	15	27,640	6.47	18	203,448	6.90
Illinois	316	2,253,310	6.73	187	943,001	6.04	129	1,310,189	7.49
Indiana	124	494,108	6.87	36	61,003	5.92	88	433,105	6.99
Iowa	212	456,234	6.84	120	92,719	5.76	92	363,515	7.24
Kansas	120	510,236	6.29	80	151,629	5.98	40	358,607	6.48
Kentucky	119	1,013,036	6.92	9	39,360	6.32	110	973,676	6.93
Louisiana	102	1,329,645	6.61	51	340,081	5.70	51	989,564	7.02
Maine	13	153,875	6.26	5	61,800	5.67	8	92,075	6.61
Maryland	28	719,560	7.03	11	222,530	6.73	17	497,030	7.99
Massachusetts	74	943,582	6.56	56	434,370	6.46	18	509,212	6.83
Michigan	215	1,542,578	7.05	152	360,124	6.50	63	1,182,454	7.26
Minnesota	409	1,253,877	6.93	282	464,103	5.91	127	789,774	7.34
Mississippi	27	89,260	6.11	17	42,920	5.74	10	46,340	6.78
Missouri	85	615,595	6.98	47	70,910	5.79	38	544,685	7.12
Montana	42	155,325	6.81	22	22,890	6.06	20	132,435	7.49
Nebraska	115	324,810	6.89	76	58,340	6.14	39	266,470	6.96
Nevada	22	248,460	6.39	16	123,730	6.18	6	124,730	6.80
New Hampshire	22	213,260	5.80	11	58,440	5.73	11	154,820	6.75
New Jersey	167	890,496	6.38	41	206,107	5.75	126	684,389	7.17
New Mexico	57	630,280	5.97	32	76,890	5.78	25	553,390	6.20
New York	105	2,905,428	7.32	56	588,378	6.43	49	2,317,050	7.94
N. Carolina	89	598,864	5.85	40	227,320	5.85	49	371,544	6.95
N. Dakota	55	238,985	7.22	34	56,734	5.84	21	182,251	7.71
Ohio	291	1,433,422	7.20	185	294,564	6.00	106	1,138,858	7.58
Oklahoma	156	514,259	7.13	119	108,629	5.33	37	405,630	7.81
Oregon	98	1,389,166	6.52	70	1,181,255	6.46	28	207,911	7.18
Pennsylvania	268	1,487,940	7.25	109	509,590	7.28	159	978,350	7.22
Rhode Island	17	539,605	5.89	7	29,220	5.89	10	510,385	5.80
S. Carolina	68	638,476	6.17	38	160,835	5.92	30	477,641	6.70
S. Dakota	34	381,165	7.05	19	16,930	5.84	15	364,235	7.90
Tennessee	137	617,520	6.15	63	236,326	5.76	74	381,194	6.52
Texas	432	3,626,944	6.67	302	1,202,959	6.37	130	2,423,985	6.87
Utah	41	210,495	6.40	28	67,130	6.03	13	143,365	7.88
Vermont	24	78,052	8.19	16	12,587	5.57	8	65,465	8.49
Virginia	59	940,529	7.01	17	137,195	5.96	42	803,334	7.77
Washington	137	1,508,629	7.13	102	349,857	6.35	35	1,158,772	7.27
W. Virginia	41	782,080	7.22	4	125,486	6.09	37	656,594	7.58
Wisconsin	125	791,955	5.89	91	564,871	5.77	34	227,084	6.71
Wyoming	34	288,330	6.60	16	22,909	5.85	18	265,421	7.74

S-1. State by state summary of the 1979 municipal market — by *type of security*, with average net interest cost (ANIC)

	COMPETITIVE			NEGOTIATED			PRIV PLACE		
	SALES	AMOUNT	ANIC	SALES	AMOUNT	ANIC	SALES	AMOUNT	ANIC
50 States	3,235	18,555,214	6.61	1,743	22,523,133	7.53	234	1,425,701	7.57
Alabama	67	96,349	6.35	41	321,190	0.00	12	17,450	8.00
Alaska	9	173,450	6.48	9	403,950	7.53	2	17,500	7.84
Arizona	49	134,755	5.96	9	302,725	7.00	3	10,000	6.77
Arkansas	34	46,382	6.58	56	932,904	7.26	4	32,485	0.00
California	149	2,168,714	7.07	45	979,774	8.19	6	39,797	7.11
Colorado	29	150,297	6.86	101	654,499	8.35	8	20,287	7.32
Connecticut	28	188,339	6.05	10	299,365	0.00	1	4,800	0.00
Delaware	3	26,600	7.88	8	302,175	6.63	2	1,025	0.00
Florida	50	856,751	6.32	45	688,845	7.71	3	14,795	7.13
Georgia	9	92,500	6.41	37	472,310	6.89	3	9,000	0.00
Hawaii	2	150,000	5.81	0	00	0.00	0	00	0.00
Idaho	15	32,050	6.50	17	197,388	6.90	1	1,650	0.00
Illinois	214	1,057,551	6.11	91	1,148,015	7.63	9	46,619	7.78
Indiana	75	221,383	6.20	40	243,190	8.62	8	27,535	6.86
Iowa	166	174,817	6.29	23	258,370	8.16	20	21,943	7.57
Kansas	88	228,161	6.02	28	276,100	7.20	3	5,073	0.00
Kentucky	66	289,227	6.87	26	671,670	7.05	4	19,000	6.75
Louisiana	61	414,660	5.77	33	861,305	7.07	6	47,230	6.97
Maine	9	91,395	5.81	4	62,480	6.76	0	00	0.00
Maryland	12	322,540	6.73	14	380,235	8.95	2	16,785	0.00
Massachusetts	61	541,797	6.51	8	378,700	6.76	4	18,135	0.00
Michigan	170	691,499	7.06	32	827,550	7.04	8	19,839	7.23
Minnesota	299	692,289	6.18	77	517,091	7.72	28	39,012	7.90
Mississippi	19	53,420	6.06	8	35,840	7.31	0	00	0.00
Missouri	67	462,800	6.99	15	137,495	5.82	2	14,500	6.53
Montana	28	27,515	6.40	12	125,195	7.57	1	1,965	0.00
Nebraska	39	154,666	6.77	69	161,944	7.13	5	7,000	7.74
Nevada	17	124,260	6.14	5	124,200	6.93	0	00	0.00
New Hampshire	11	58,440	5.73	11	154,820	6.75	0	00	0.00
New Jersey	41	259,975	6.36	117	606,171	7.04	7	23,400	6.30
New Mexico	42	143,530	5.79	13	443,155	7.23	2	43,595	0.00
New York	63	860,178	7.03	31	1,472,795	8.04	10	571,855	0.00
N. Carolina	37	225,013	5.85	16	318,375	0.00	9	30,435	6.95
N. Dakota	36	60,219	5.92	12	166,585	7.79	3	7,850	7.77
Ohio	194	713,415	7.01	74	637,810	7.85	20	81,479	8.37
Oklahoma	134	171,269	5.99	20	342,665	8.97	0	00	0.00
Oregon	69	1,226,613	6.49	21	152,962	7.43	1	151	0.00
Pennsylvania	21	184,575	7.15	238	1,247,665	7.37	9	55,700	6.74
Rhode Island	6	25,370	5.89	11	514,235	5.80	0	00	0.00
S. Carolina	41	165,960	5.96	24	455,416	6.81	3	17,100	6.86
S. Dakota	9	13,140	5.78	24	367,315	7.89	1	710	0.00
Tennessee	59	335,895	5.83	47	226,005	7.62	5	21,681	8.00
Texas	374	1,927,969	6.38	49	1,625,625	7.42	8	72,165	7.00
Utah	27	69,806	6.03	12	137,914	7.11	2	2,775	9.88
Vermont	5	4,635	5.57	5	67,100	8.49	0	00	0.00
Virginia	24	244,755	5.93	31	679,594	8.54	4	16,180	0.00
Washington	92	1,437,219	7.13	44	70,327	6.19	0	00	0.00
W. Virginia	7	136,566	6.09	33	630,514	7.58	1	15,000	0.00
Wisconsin	95	610,696	5.82	27	171,259	7.85	3	10,000	8.00
Wyoming	13	15,809	5.69	20	270,321	8.08	1	2,200	7.52

S-2. State by state summary of the 1979 municipal market—by *type of offering*, with average net interest cost (ANIC)

	STATES			COUNTIES			CITIES		
	SALES	AMOUNT	ANIC	SALES	AMOUNT	ANIC	SALES	AMOUNT	ANIC
50 States	81	4,313,353	6.20	599	4,472,257	6.88	1,983	8,647,637	6.76
Alabama	0	00	0.00	6	10,763	0.00	32	73,529	6.28
Alaska	1	60,000	5.59	0	00	0.00	10	294,760	7.01
Arizona	0	00	0.00	2	4,940	6.77	14	54,220	5.84
Arkansas	0	00	0.00	4	76,770	0.00	34	170,461	6.99
California	4	460,000	5.98	6	16,813	5.56	45	273,899	8.28
Colorado	3	16,950	0.00	22	413,142	8.56	38	168,275	7.01
Connecticut	1	125,000	5.90	0	00	0.00	23	57,869	6.42
Delaware	1	1,300	0.00	2	145,975	0.00	1	6,000	0.00
Florida	5	158,700	6.05	29	565,151	6.67	30	403,555	6.37
Georgia	0	00	0.00	6	56,225	6.70	9	143,430	6.63
Hawaii	2	150,000	5.81	0	00	0.00	0	00	0.00
Idaho	0	00	0.00	5	89,500	6.90	3	38,928	0.00
Illinois	2	250,000	5.73	4	42,685	5.93	97	858,349	7.09
Indiana	0	00	0.00	8	17,845	5.84	54	232,345	7.36
Iowa	0	00	0.00	14	23,165	5.74	175	254,194	6.97
Kansas	1	40,000	5.62	21	129,067	6.52	75	227,820	6.58
Kentucky	0	00	0.00	35	321,220	7.09	42	242,555	6.71
Louisiana	2	213,345	5.45	11	56,984	6.79	18	95,438	6.32
Maine	0	00	0.00	1	45,000	5.55	3	43,040	6.72
Maryland	0	00	0.00	12	221,490	6.04	3	64,205	8.09
Massachusetts	3	131,840	6.49	2	3,615	6.56	48	238,985	6.35
Michigan	1	106,250	8.09	67	204,001	5.85	68	316,102	7.04
Minnesota	1	88,500	5.56	27	42,527	6.01	326	622,385	7.29
Mississippi	2	13,000	5.88	9	24,510	5.78	11	23,350	6.48
Missouri	0	00	0.00	9	44,235	7.05	26	193,110	7.27
Montana	0	00	0.00	4	6,147	6.47	19	21,625	7.34
Nebraska	0	00	0.00	11	12,080	7.77	57	140,898	7.14
Nevada	2	48,622	5.93	2	39,000	6.96	4	5,980	6.37
New Hampshire	2	43,000	5.81	1	625	5.67	5	10,490	5.81
New Jersey	1	100,000	5.57	5	44,276	6.15	23	53,588	5.91
New Mexico	4	48,235	5.55	3	4,730	6.90	28	362,710	6.08
New York	2	213,600	6.43	11	222,483	6.58	23	92,829	6.15
N. Carolina	1	67,250	6.31	20	69,284	6.04	44	108,132	5.42
N. Dakota	1	77,805	0.00	8	55,967	7.76	35	74,907	6.28
Ohio	10	156,978	6.68	73	249,895	7.19	119	293,903	6.32
Oklahoma	0	00	0.00	5	2,200	5.68	19	52,085	5.19
Oregon	12	1,064,108	6.48	2	3,470	5.45	43	117,339	6.69
Pennsylvania	0	00	0.00	13	72,305	0.00	18	173,785	7.58
Rhode Island	0	00	0.00	0	00	0.00	5	23,370	5.86
S. Carolina	1	22,215	5.24	29	176,460	7.16	4	9,300	6.24
S. Dakota	0	00	0.00	3	13,000	8.15	15	20,660	6.19
Tennessee	0	00	0.00	34	166,888	5.85	53	146,772	5.55
Texas	1	35,000	5.17	19	180,355	5.94	109	1,238,630	6.29
Utah	0	00	0.00	1	7,500	0.00	14	16,681	6.87
Vermont	0	00	0.00	0	00	0.00	17	10,211	5.57
Virginia	1	11,340	5.22	5	37,050	6.04	13	74,105	5.88
Washington	6	145,065	6.50	12	60,524	6.38	38	174,567	6.22
W. Virginia	1	100,000	5.85	20	348,855	7.41	5	88,020	7.56
Wisconsin	5	348,100	5.80	9	80,825	5.88	81	232,425	6.04
Wyoming	2	2,050	0.00	7	62,715	6.98	7	7,821	7.95

S-3. State by state summary of the 1979 municipal market—by *type of issuer*, with average net interest cost (ANIC)

	SCHL DIST			SPEC DIST			STAT AUTH		
	SALES	AMOUNT	ANIC	SALES	AMOUNT	ANIC	SALES	AMOUNT	ANIC
50 States	939	2,340,595	6.15	336	991,017	6.92	1,324	21,676,487	7.26
Alabama	1	750	0.00	4	5,813	0.00	84	352,836	6.74
Alaska	0	00	0.00	0	00	0.00	7	231,655	7.23
Arizona	37	83,045	6.03	1	500	0.00	10	306,330	7.00
Arkansas	28	37,811	6.57	2	3,337	0.00	27	724,392	7.26
California	15	35,019	6.45	31	101,725	6.84	99	2,300,829	7.38
Colorado	21	98,940	5.67	44	56,844	7.20	9	68,282	6.62
Connecticut	1	306	0.00	1	220	6.66	11	304,165	0.00
Delaware	1	2,300	0.00	0	00	0.00	8	174,225	6.98
Florida	2	2,285	6.60	3	14,660	0.00	30	420,570	6.67
Georgia	3	54,000	5.85	1	1,000	0.00	30	319,155	7.05
Hawaii	0	00	0.00	0	00	0.00	0	00	0.00
Idaho	10	25,626	6.47	5	3,636	5.43	10	73,398	7.06
Illinois	121	280,898	6.45	35	213,406	6.15	45	589,307	7.79
Indiana	13	14,873	5.95	9	16,370	5.89	37	208,775	6.88
Iowa	18	23,120	5.87	1	405	0.00	4	155,350	7.76
Kansas	15	42,919	5.87	2	15,800	5.84	6	54,630	6.57
Kentucky	3	7,165	6.34	6	5,536	0.00	32	429,165	6.70
Louisiana	27	64,353	5.95	7	9,065	5.78	36	889,260	7.05
Maine	0	00	0.00	3	10,050	5.23	2	26,190	0.00
Maryland	0	00	0.00	3	99,500	7.18	10	334,365	6.71
Massachusetts	1	2,950	6.18	1	550	5.29	16	558,162	6.75
Michigan	27	97,580	6.59	1	6,400	6.12	39	805,679	6.86
Minnesota	18	53,920	6.19	3	3,370	6.05	33	442,925	6.80
Mississippi	2	3,400	6.16	1	1,000	5.80	2	24,000	0.00
Missouri	32	49,200	5.73	0	00	0.00	18	329,050	6.63
Montana	10	13,942	5.99	6	1,951	8.30	3	111,660	0.00
Nebraska	12	11,597	6.23	23	11,925	8.07	11	148,235	6.23
Nevada	7	58,856	6.32	2	1,272	6.88	5	94,730	6.05
New Hampshire	3	5,145	5.69	0	00	0.00	8	142,030	0.00
New Jersey	6	2,311	6.16	2	19,400	0.00	119	645,019	7.17
New Mexico	16	26,215	5.53	4	11,390	6.05	2	177,000	6.00
New York	12	30,262	6.27	3	12,820	6.15	45	2,308,300	7.94
N. Carolina	0	00	0.00	0	00	0.00	23	352,945	0.00
N. Dakota	3	1,057	6.27	2	363	0.00	4	7,696	6.41
Ohio	59	88,927	6.11	2	5,300	5.80	23	636,030	7.80
Oklahoma	100	55,719	5.66	0	00	0.00	32	404,255	7.81
Oregon	16	63,500	6.32	5	13,800	6.35	20	126,949	7.35
Pennsylvania	74	299,610	6.26	0	00	0.00	152	920,095	7.22
Rhode Island	0	00	0.00	0	00	0.00	11	514,235	5.80
S. Carolina	24	90,500	6.05	3	19,770	6.01	7	320,231	5.47
S. Dakota	10	6,630	6.22	0	00	0.00	6	340,875	0.00
Tennessee	1	350	0.00	2	25,420	5.61	47	278,090	6.89
Texas	105	380,949	6.05	86	245,965	7.47	110	1,541,005	7.20
Utah	15	51,585	5.82	4	8,174	6.89	7	126,555	8.44
Vermont	1	581	0.00	2	2,960	0.00	4	64,300	8.49
Virginia	0	00	0.00	1	26,000	7.58	39	792,034	7.95
Washington	39	104,734	6.14	22	13,634	6.91	19	1,009,645	7.36
W. Virginia	3	25,486	7.42	0	00	0.00	11	202,469	8.00
Wisconsin	16	24,925	6.00	2	1,306	5.98	6	93,614	8.00
Wyoming	11	17,254	5.70	1	380	0.00	5	195,795	8.19

S-3. State by state summary of the 1979 municipal market—by *type of issuer*, with average net interest cost (ANIC)

Regional Statistics

SUMMARY OF THE REGIONAL MARKETS IN 1979 BY TYPE OF SECURITY AND TYPE OF OFFERING

		All Regions	New England	Mid-Atlantic	South Atlantic	North Central	South Central	Mountain	Pacific
LONG TERM VOLUME									
	All Issues								
	Total Amount	42,668,259	2,422,878	5,283,864	6,149,040	10,296,275	8,647,126	3,038,096	6,830,980
	Number of Issues	5,362	191	540	447	2,101	1,195	431	457
TYPE OF SECURITY	**General Obligation**								
	Total Amount	12,080,425	785,906	1,304,075	1,509,402	3,134,678	2,069,546	645,971	2,630,847
	Number of Issues	2,934	124	206	143	1,308	619	266	268
	Revenue								
	Total Amount	30,587,834	1,636,972	3,979,789	4,639,638	7,161,597	6,577,580	2,392,125	4,200,133
	Number of Issues	2,428	67	334	304	793	576	165	189
TYPE OF OFFERING	**Competitive***								
	Total Amount	18,536,445	909,976	1,304,728	2,070,685	5,080,636	3,335,171	698,022	5,155,996
	Number of Issues	3,235	120	125	183	1,452	814	220	321
	Negotiated								
	Total Amount	22,819,590	1,476,700	3,326,631	3,928,464	4,912,724	5,017,204	2,255,397	1,607,013
	Number of Issues	1,697	49	386	209	512	280	189	119
	Privately Placed								
	Total Amount	1,478,321	22,935	650,955	120,320	281,560	210,011	82,472	57,448
	Number of Issues	212	5	26	27	110	39	18	9

*sum of volume by type of offering does not include Federal Government Loans or issues for which information was insufficient to establish type of offering.

R. Summary of the regional markets in 1979 by *type of security* and *type of offering*.

RI. New England Region

A. Connecticut
B. Maine
C. Massachusetts
D. New Hampshire
E. Rhode Island
F. Vermont

RI-1. Long-term volume by use of proceeds

RI-2. Leading underwriters in the New England Region
- a. all issues
- b. general obligation issues
- c. revenue issues
- d. negotiated offerings
- e. competitive offerings
- f. negotiated revenue issues

RI-3. The New England Region's largest issues in 1979
- a. competitive offerings
- b. negotiated offerings

MUNICIPAL BOND SALES SUMMARY BY USE OF PROCEEDS
(AMOUNTS IN THOUSANDS)

USE OF PROCEEDS	TOTAL 1979 YTD AMOUNT	TOTAL 1979 YTD NUMBER	TOTAL 1978 YTD AMOUNT	TOTAL 1978 YTD NUMBER	CHANGE 1978 TO 1979 AMOUNT	CHANGE 1978 TO 1979 PCNT
Elementary & Second	$ 63,474	25	$ 90,630	36	$ $-27,156	-29.9
Colleges & University	12,175	04	49,492	14	-37,317	-75.4
Others	33,620	09	5,072	04	28,548	562.8
EDUCATION : TOTAL	109,269	38	145,194	54	-35,925	-24.7
Roads, Bridges	152,735	13	117,523	13	35,212	29.9
Ports, Airports	1,400	01	2,173	04	-773	-35.5
Other	65,400	03	14,900	04	50,500	338.9
TRANSPORTATION: TOTAL	219,535	17	134,596	21	84,939	63.1
Polln Control	90,000	02	40,145	02	49,855	124.1
Water & Sewer	89,675	78	130,460	75	-40,785	-31.2
Electric & Gas	2,700	03	95,340	07	-92,640	-97.1
Other	900	03	6,900	05	-6,000	-86.9
UTILITIES & CONSERV	183,275	86	272,845	89	-89,570	-32.8
Public Housing	1,289,622	53	887,255	37	402,367	45.3
Hospitals	190,730	20	75	01	190,655	***
Others	850	01	11,310	02	-10,460	-92.4
SOCIAL WELFARE: TOTAL	1,481,202	74	898,640	40	582,562	64.8
INDUSTRIAL AID-OTHER	32,840	15	13,700	09	19,140	139.7
INDUS AID-POLLN CNTRL	35,000	01	1,000	01	34,000	3400.0
PUBLIC SERVICES	38,324	12	23,710	25	14,614	61.6
RECREATION	4,120	04	23,135	09	-19,015	-82.1
CLASSIFIED MISC	250	01	42,525	12	-42,275	-99.4
VARIOUS PURP, UNKNOWN	318,851	63	224,392	50	94,459	42.0
TOTAL NEW CAPITAL	$ 2,422,666	311	$ 1,779,737	310	$ 642,929	36.1
Refunding	$ 212	01	$ 27,470	10	$ -27,258	-99.2
Advanced Refunding	00	00	889,985	10	-889,985	-100.0
TOTAL REFUNDING	$ 212	01	$ 917,455	20	$ -917,243	-99.9
GRAND TOTAL YTD	$ 2,422,878	312	$ 2,697,192	330	$ -274,314	-10.1

RI-1. Long-term volume by use of proceeds for the *New England* Region

LEADING UNDERWRITERS - NEW ENGLAND - 1979

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Kidder Peabody & Co Inc	$ 450,566	31
2	Carolan & Co Inc	247,357	7
3	Goldman Sachs & Co	221,799	25
4	Salomon Brothers	117,763	14
5	Merrill Lynch-White Weld Cap Mkts Group	108,276	30
6	Smith Barney, Harris Upham	101,479	29
7	Morgan Guaranty Trust Co	100,288	10
8	First National Bank of Boston	95,842	30
9	Blyth Eastman Dillon & Co Inc	81,658	15
10	First Boston Corp	76,277	8
11	Paine, Webber, Jackson & Curtis Inc	56,856	18
12	Connecticut Bank & Trust Co	56,042	9
13	E F Hutton & Co Inc	52,158	26
14	Lehman Brothers Kuhn Loeb	49,475	6
15	Weeden & Co Inc	48,353	12
16	Chase Manhattan Bank NA	46,508	5
17	John Nuveen & Co	43,331	7
18	Bache Halsey Stuart Shields	38,938	19
19	Ehrlich Bober & Co	31,684	2
20	Bear, Stearns & Co Inc	30,612	4
21	Chemical Bank	26,296	4
22	Citibank NA-NY	23,270	5
23	Drexel Burnham Lambert Inc	22,331	6
24	Dean Witter Reynolds	18,871	6
25	Berg & Co	17,135	3
26	Northern Trust Co	16,728	7
27	Shawmut Bank of Boston, N.A., Ma	15,767	16
28	Continental Illinois National Bank	14,837	9
29	First National Bank of Chicago	12,559	8
30	Harris Trust & Savings Bank	10,989	8
31	Bankers Trust Co	10,305	6
32	Hartford National Bank & Trust Co	9,986	6
33	First Pennco Securities Inc	9,375	2
34	United California Bank	9,351	3
35	Loeb Rhoades, Hornblower & Co	9,141	2
36	Roosevelt & Cross Inc	9,013	8
37	Donaldson, Lufkin & Jenrette Sec Corp	8,629	2
38	Industrial National Bank of Rhode Island	7,723	6
39	Bank of America N T & S A	7,646	3
40	Shearson Hayden Stone	7,579	3
41	Dillon Read & Co Inc	7,500	1
42	L F Rothschild, Unterberg & Towbin	7,436	8
43	Underwood Neuhaus & Co Inc	7,200	1
44	W H Morton & Co, Div of American Express	6,429	1
45	Housing & Urban Development, Dept. Of	4,950	1
46	New Court Securities Corp	4,800	1
47	Thornton Farish & Gauntt Inc	3,700	2
48	Dual-Liteinc	3,500	1
49	Bevill Bresler & Schulman Inc	3,415	2
50	A G Becker & Co Inc	2,579	2

RI-2a. The *New England* Region's top 50 underwriters in 1979—*all issues*

LEADING UNDERWRITERS - G. O. - NEW ENGLAND

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	First National Bank of Boston	$ 49,393	23
2	Weeden & Co Inc	47,631	11
3	Chase Manhattan Bank NA	44,975	4
4	Lehman Brothers Kuhn Loeb	40,625	4
5	Blyth Eastman Dillon & Co Inc	38,500	10
6	Goldman Sachs & Co	31,225	3
7	Bear, Stearns & Co Inc	30,612	4
8	Smith Barney, Harris Upham	27,864	22
9	Salomon Brothers	27,480	6
10	Bache Halsey Stuart Shields	26,501	16
11	Chemical Bank	26,296	4
12	Morgan Guaranty Trust Co	25,605	5
13	Merrill Lynch-White Weld Cap Mkts Group	24,784	17
14	Citibank NA-NY	22,548	4
15	Drexel Burnham Lambert Inc	21,498	5
16	First Boston Corp	19,700	3
17	Connecticut Bank & Trust Co	19,428	7
18	Dean Witter Reynolds	18,871	6
19	Kidder Peabody & Co Inc	16,134	13
20	Shawmut Bank of Boston, N.A., Ma	14,234	15
21	E F Hutton & Co Inc	13,076	16
22	Paine, Webber, Jackson & Curtis Inc	12,355	13
23	Northern Trust Co	11,795	3
24	Hartford National Bank & Trust Co	9,986	6
25	Continental Illinois National Bank	9,904	5
26	First Pennco Securities Inc	9,375	2
27	Roosevelt & Cross Inc	9,013	8
28	Bankers Trust Co	8,772	5
29	Donaldson, Lufkin & Jenrette Sec Corp	8,629	2
30	United California Bank	8,629	2
31	Industrial National Bank of Rhode Island	7,723	6
32	First National Bank of Chicago	7,626	4
33	Dillon Read & Co Inc	7,500	1
34	L F Rothschild, Unterberg & Towbin	7,436	8
35	Underwood Neuhaus & Co Inc	7,200	1
36	W H Morton & Co, Div of American Express	6,429	1
37	Harris Trust & Savings Bank	6,056	4
38	Bank of America N T & S A	4,075	2
39	John Nuveen & Co	3,598	2
40	Bevill Bresler & Schulman Inc	3,415	2
41	A G Becker & Co Inc	2,579	2
42	Rhode Island Hosp. Trust National Bank	2,450	1
43	Advest Co	2,266	2
44	Mellon Bank NA - Pittsburgh	2,200	1
45	Lazard Freres & Co	2,200	1
46	Girard Bank	2,200	1
47	Ehrlich Bober & Co	2,200	1
48	Crocker Bank	2,200	1
49	New England Merchants National Bank	2,152	4
50	R W Corby & Co Inc	1,888	4

RI-2b. The *New England* Region's top 50 underwriters of *general obligation* bonds in 1979

LEADING UNDERWRITERS - REV - NEW ENGLAND

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Kidder Peabody & Co Inc	$ 434,432	18
2	Carolan & Co Inc	247,357	7
3	Goldman Sachs & Co	190,574	22
4	Salomon Brothers	90,283	8
5	Merrill Lynch-White Weld Cap Mkts Group	83,492	13
6	Morgan Guaranty Trust Co	74,683	5
7	Smith Barney, Harris Upham	73,615	7
8	First Boston Corp	56,577	5
9	First National Bank of Boston	46,449	7
10	Paine, Webber, Jackson & Curtis Inc	44,501	5
11	Blyth Eastman Dillon & Co Inc	43,158	5
12	John Nuveen & Co	39,733	5
13	E F Hutton & Co Inc	39,082	10
14	Connecticut Bank & Trust Co	36,614	2
15	Ehrlich Bober & Co	29,484	1
16	Berg & Co	17,135	3
17	Bache Halsey Stuart Shields	12,437	3
18	Lehman Brothers Kuhn Loeb	8,850	2
19	Loeb Rhoades, Hornblower & Co	8,529	1
20	Shearson Hayden Stone	6,119	1
21	Housing & Urban Development, Dept. Of	4,950	1
22	First National Bank of Chicago	4,933	4
23	Harris Trust & Savings Bank	4,933	4
24	Northern Trust Co	4,933	4
25	Continental Illinois National Bank	4,933	4
26	New Court Securities Corp	4,800	1
27	Thornton Farish & Gauntt Inc	3,700	2
28	Bank of America N T & S A	3,571	1
29	Dual-Liteinc	3,500	1
30	Shawmut Bank of Boston, N.A., Ma	1,533	1
31	Bankers Trust Co	1,533	1
32	Chase Manhattan Bank NA	1,533	1
33	Robinson Humphrey Co Inc	1,300	1
34	Drexel Burnham Lambert Inc	833	1
35	Citibank NA-NY	722	1
36	Weeden & Co Inc	722	1
37	United California Bank	722	1
38	R W Corby & Co Inc	633	1

RI-2c. The *New England* Region's top underwriters of *revenue* bonds in 1979

LEADING UNDERWRITERS - NEG - NEW ENGLAND

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Kidder Peabody & Co Inc	$ 436,749	18
2	Carolan & Co Inc	247,357	7
3	Goldman Sachs & Co	190,574	22
4	Merrill Lynch-White Weld Cap Mkts Group	77,837	8
5	Smith Barney, Harris Upham	72,082	6
6	Salomon Brothers	60,077	6
7	First Boston Corp	56,577	5
8	First National Bank of Boston	45,727	6
9	Paine, Webber, Jackson & Curtis Inc	44,501	5
10	Morgan Guaranty Trust Co	44,477	3
11	Blyth Eastman Dillon & Co Inc	43,158	5
12	John Nuveen & Co	41,811	5
13	Connecticut Bank & Trust Co	36,614	2
14	E F Hutton & Co Inc	31,150	3
15	Bache Halsey Stuart Shields	10,971	1
16	Lehman Brothers Kuhn Loeb	8,850	2
17	Loeb Rhoades, Hornblower & Co	8,529	1
18	Shearson Hayden Stone	6,119	1
19	Thornton Farish & Gauntt Inc	3,700	2
20	Bank of America N T & S A	3,571	1
21	Dual-Liteinc	3,500	1
22	Robinson Humphrey Co Inc	1,300	1

RI-2d. The *New England* Region's top underwriters in *negotiated* offerings in 1979

LEADING UNDERWRITERS - COMP - NEW ENGLAND

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Salomon Brothers	$ 57,686	8
2	Morgan Guaranty Trust Co	55,811	7
3	First National Bank of Boston	50,115	24
4	Weeden & Co Inc	48,353	12
5	Chase Manhattan Bank NA	46,508	5
6	Lehman Brothers Kuhn Loeb	40,625	4
7	Blyth Eastman Dillon & Co Inc	38,500	10
8	Ehrlich Bober & Co	31,684	2
9	Goldman Sachs & Co	31,225	3
10	Bear, Stearns & Co Inc	30,612	4
11	Merrill Lynch-White Weld Cap Mkts Group	30,439	22
12	Smith Barney, Harris Upham	29,397	23
13	Bache Halsey Stuart Shields	27,967	18
14	Chemical Bank	26,296	4
15	Citibank NA-NY	23,270	5
16	Drexel Burnham Lambert Inc	22,331	6
17	E F Hutton & Co Inc	21,008	23
18	First Boston Corp	19,700	3
19	Connecticut Bank & Trust Co	19,428	7
20	Dean Witter Reynolds	18,871	6
21	Northern Trust Co	16,728	7
22	Shawmut Bank of Boston, N.A., Ma	15,767	16
23	Continental Illinois National Bank	14,837	9
24	Kidder Peabody & Co Inc	13,817	13
25	First National Bank of Chicago	12,559	8
26	Paine, Webber, Jackson & Curtis Inc	12,355	13
27	Harris Trust & Savings Bank	10,989	8
28	Bankers Trust Co	10,305	6
29	Hartford National Bank & Trust Co	9,986	6
30	First Pennco Securities Inc	9,375	2
31	United California Bank	9,351	3
32	Roosevelt & Cross Inc	9,013	8
33	Donaldson, Lufkin & Jenrette Sec Corp	8,629	2
34	Industrial National Bank of Rhode Island	7,723	6
35	Dillon Read & Co Inc	7,500	1
36	L F Rothschild, Unterberg & Towbin	7,436	8
37	Underwood Neuhaus & Co Inc	7,200	1
38	W H Morton & Co, Div of American Express	6,429	1
39	Bank of America N T & S A	4,075	2
40	Bevill Bresler & Schulman Inc	3,415	2
41	A G Becker & Co Inc	2,579	2
42	R W Corby & Co Inc	2,521	5
43	Rhode Island Hosp. Trust National Bank	2,450	1
44	Advest Co	2,266	2
45	Crocker Bank	2,200	1
46	Girard Bank	2,200	1
47	Lazard Freres & Co	2,200	1
48	Mellon Bank NA - Pittsburgh	2,200	1
49	New England Merchants National Bank	2,152	4
50	John Nuveen & Co	1,520	2

RI-2e. The *New England* Region's top 50 underwriters in *competitive* offerings in 1979

LEADING UNDERWRITERS - NEG/REV - NEW ENGLAND

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Kidder Peabody & Co Inc	$ 432,899	17
2	Carolan & Co Inc	247,357	7
3	Goldman Sachs & Co	190,574	22
4	Merrill Lynch-White Weld Cap Mkts Group	77,837	8
5	Smith Barney, Harris Upham	72,082	6
6	Salomon Brothers	60,077	6
7	First Boston Corp	56,577	5
8	First National Bank of Boston	45,727	6
9	Paine, Webber, Jackson & Curtis Inc	44,501	5
10	Morgan Guaranty Trust Co	44,477	3
11	Blyth Eastman Dillon & Co Inc	43,158	5
12	John Nuveen & Co	39,011	4
13	Connecticut Bank & Trust Co	36,614	2
14	E F Hutton & Co Inc	31,150	3
15	Bache Halsey Stuart Shields	10,971	1
16	Lehman Brothers Kuhn Loeb	8,850	2
17	Loeb Rhoades, Hornblower & Co	8,529	1
18	Shearson Hayden Stone	6,119	1
19	Thornton Farish & Gauntt Inc	3,700	2
20	Bank of America N T & S A	3,571	1
21	Dual-Liteinc	3,500	1
22	Robinson Humphrey Co Inc	1,300	1

RI-2f. The *New England* Region's top underwriters of *negotiated* revenue bonds in 1979

TEN LARGEST COMPETITIVE ISSUES - NEW ENGLAND

CONNECTICUT — STATE: Connecticut — ISSUE DATE: 02-27-79 — BOND NO: 108 — CUSIP: 207726 — TOTAL AMT: $ 125000

TYPE ISSUER: State — S&P RATING: AA — INT COST: 5.908 — SPREAD: $ .00 — BASIS: NIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: Aa — SECOND BID: 5.916 — POP 9 — BIDS: 3 — AV MAT: 11 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.40 — 5 YR - 5.40 — 10 YR - 5.60 — 15 YR - 5.85 — 20 YR - 6.05 — AT LAST MAT: 6.05 — YRS TO LAST REOFFER: 20

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Pollution Control	G.O.--Unlimited Tax	$ 50000	20 Serial
Roads, Toll Roads	G.O.--Unlimited Tax	$ 30000	20 Serial
Various Purpose, Unknown	G.O.--Unlimited Tax	$ 45000	20 Serial

UNDERWRITERS: (08)

CODE		CODE	
1596	Citibank NA-NY	5153	Lehman Brothers Kuhn Loeb
2336	Drexel Burnham Lambert Inc	9280	Weeden & Co Inc
1544	Chemical Bank	2984	First National Bank of Boston
2832	First Boston Corp	1784	Connecticut Bank & Trust Co

MASSACHUSETTS — STATE: Massachusetts — ISSUE DATE: 03-22-79 — BOND NO: 154 — CUSIP: 575822 — TOTAL AMT: $ 125000

TYPE ISSUER: State — S&P RATING: AA — INT COST: 6.492 — SPREAD: $ 15.50 — BASIS: TIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: A-1 — SECOND BID: 6.558 — POP 9 — BIDS: 2 — AV MAT: 10 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 5.75 — 10 YR - 6.10 — 15 YR - 6.45 — 20 YR - 6.70 — AT LAST MAT: 6.70 — YRS TO LAST REOFFER: 20

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Roads, Toll Roads	G.O.--Unlimited Tax	$ 90000	20 Serial
Multi - Family Housing	G.O.--Unlimited Tax	$ 10000	20 Serial
Harbor & River Imprvment	G.O.--Unlimited Tax	$ 1400	20 Serial
Various Purpose, Unknown	G.O.--Unlimited Tax	$ 20000	20 Serial
Sewer-Drainage Districts	G.O.--Unlimited Tax	$ 1600	20 Serial
Combined Recreation	G.O.--Unlimited Tax	$ 2000	20 Serial

UNDERWRITERS: (08)

CODE		CODE	
1536	Chase Manhattan Bank NA	0428	Bache Halsey Stuart Shields
5153	Lehman Brothers Kuhn Loeb	9564	Dean Witter Reynolds
0712	Bear, Stearns & Co Inc	3664	Goldman Sachs & Co
9280	Weeden & Co Inc	0921	Blyth Eastman Dillon & Co Inc

MASS HSG FINANCE AGY — STATE: Massachusetts — ISSUE DATE: 06-21-79 — BOND NO: 502 — CUSIP: 575854 — TOTAL AMT: $ 88452

TYPE ISSUER: State H. F. A. — S&P RATING: N.R. — INT COST: 5.657 — SPREAD: $ .00 — BASIS: NIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: N.R. — SECOND BID: 0.000 — POP 0 — BIDS: 1 — AV MAT: 00 — CALL FEATURES: UNKNOWN

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 0.00 — 15 YR - 0.00 — 20 YR - 0.00 — AT LAST MAT: 5.15 — YRS TO LAST REOFFER: 02

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Multi - Family Housing	Lessee Revenue	$ 88452	02 Term

UNDERWRITERS: (03)

CODE		CODE	
7592	Salomon Brothers	6024	Morgan Guaranty Trust Co
2499	Ehrlich Bober & Co		

MASS BAY TRANS AU — STATE: Massachusetts — ISSUE DATE: 04-10-79 — BOND NO: 097 — CUSIP: 575566 — TOTAL AMT: $ 60000

TYPE ISSUER: State Auth--Other — S&P RATING: AA — INT COST: 6.647 — SPREAD: $ 12.00 — BASIS: NIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: A-1 — SECOND BID: 6.720 — POP 0 — BIDS: 3 — AV MAT: 19 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.50 — 5 YR - 5.85 — 10 YR - 6.30 — 15 YR - 6.70 — 20 YR - 6.70 — AT LAST MAT: 6.90 — YRS TO LAST REOFFER: 40

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Combined & Other Trans.	G.O.--Unlimited Tax	$ 60000	40 Serial

UNDERWRITERS: (08)

CODE		CODE	
1536	Chase Manhattan Bank NA	5153	Lehman Brothers Kuhn Loeb
0712	Bear, Stearns & Co Inc	0921	Blyth Eastman Dillon & Co Inc
1544	Chemical Bank	3664	Goldman Sachs & Co
2192	Dillon Read & Co Inc	3155	First Pennco Securities Inc

BOSTON — STATE: Massachusetts — ISSUE DATE: 04-26-79 — BOND NO: 205 — CUSIP: 100852 — TOTAL AMT: $ 55000

TYPE ISSUER: Municipality — S&P RATING: A — INT COST: 7.044 — SPREAD: $ 14.00 — BASIS: TIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: Baa — SECOND BID: 7.044 — POP 7 — BIDS: 3 — AV MAT: 09 — NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 5.75 — 5 YR - 6.40 — 10 YR - 6.80 — 15 YR - 7.00 — 20 YR - 7.10 — AT LAST MAT: 7.10 — YRS TO LAST REOFFER: 20

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Various Purpose, Unknown	G.O.--Unlimited Tax	$ 50000	20 Serial
Parking Facilities	G.O.--Unlimited Tax	$ 5000	20 Serial

UNDERWRITERS: (04)

CODE		CODE	
6024	Morgan Guaranty Trust Co	7592	Salomon Brothers
2984	First National Bank of Boston	1536	Chase Manhattan Bank NA

RI-3a. The 10 largest issues sold through *competitive* offerings in the *New England* Region in 1979

MASSACHUSETTS — S T A T E — Massachusetts — ISSUE DATE: 07-10-79 — BOND NO: 117 — CUSIP: 575821 — TOTAL AMT: $ 55000

TYPE ISSUER: Municipality — S&P RATING: AA — INT COST: 6.179 — SPREAD: $ 13.40 — BASIS: TIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: A-1 — SECOND BID: 6.186 — POP 9 — BIDS: 2 — AV MAT: 10 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.20 — 5 YR - 5.40 — 10 YR - 5.80 — 15 YR - 6.20 — 20 YR - 6.40 — AT LAST MAT: 6.40 — YRS TO LAST REOFFER: 20

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Multi - Family Housing	G.O.--Unlimited Tax	5500	20 Serial
Pollution Control	G.O.--Unlimited Tax	40000	20 Serial
Combined Rd,Sewer,Draing	G.O.--Unlimited Tax	7500	20 Serial
Combined Recreation	G.O.--Unlimited Tax	1000	20 Serial
Combined Recreation	G.O.--Unlimited Tax	1000	20 Serial

UNDERWRITERS: (25)

CODE 6024	Morgan Guaranty Trust Co	CODE 2984	First National Bank of Boston
7592	Salomon Brothers	1596	Citibank NA-NY
0608	Bankers Trust Co	5848	Merrill Lynch-White Weld Cap Mkts Group
2832	First Boston Corp	2266	Donaldson, Lufkin & Jenrette Sec Corp
0528	Bank of America N T & S A	1816	Continental Illinois National Bank
2992	First National Bank of Chicago	4016	Harris Trust & Savings Bank
8100	Smith Barney, Harris Upham	4864	Kidder Peabody & Co Inc
8912	United California Bank	1912	Crocker Bank
7480	L F Rothschild, Unterberg & Towbin	5104	Lazard Freres & Co
5764	Mellon Bank NA - Pittsburgh	2336	Drexel Burnham Lambert Inc
6744	Paine, Webber, Jackson & Curtis Inc	4448	E F Hutton & Co Inc
0720	A G Becker & Co Inc	3620	Girard Bank
2499	Ehrlich Bober & Co		

MONTGOMERY CO — STATE: Maine — ISSUE DATE: 05-01-79 — BOND NO: 037 — CUSIP: 613341 — TOTAL AMT: $ 45000

TYPE ISSUER: County — S&P RATING: AAA — INT COST: 5.556 — SPREAD: $ 6.78 — BASIS: NIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: Aaa — SECOND BID: 5.569 — POP 7 — BIDS: 5 — AV MAT: 11 — NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 5.10 — 5 YR - 5.20 — 10 YR - 5.30 — 15 YR - 5.55 — 20 YR - 5.90 — AT LAST MAT: 5.90 — YRS TO LAST REOFFER: 20

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Various Purpose, Unknown	G.O.--Unlimited Tax	43700	20 Serial
Fire Stations & Equipmen	G.O.--Unlimited Tax	900	20 Serial
Parking Facilities	G.O.--Unlimited Tax	400	20 Serial

UNDERWRITERS: (07)

CODE 7592	Salomon Brothers	CODE 0712	Bear, Stearns & Co Inc
8912	United California Bank	6104	W H Morton & Co, Div of American Express
2266	Donaldson, Lufkin & Jenrette Sec Corp	9280	Weeden & Co Inc
6024	Morgan Guaranty Trust Co		

NEW HAMPSHIRE — STATE: New Hampshire — ISSUE DATE: 05-09-79 — BOND NO: 011 — CUSIP: 644681 — TOTAL AMT: $ 40500

TYPE ISSUER: State — S&P RATING: N R — INT COST: 5.730 — SPREAD: $ .00 — BASIS: NIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: Aaa — SECOND BID: 5.742 — POP 7 — BIDS: 6 — AV MAT: 14 — NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 5.15 — 5 YR - 5.20 — 10 YR - 5.35 — 15 YR - 5.55 — 20 YR - 5.80 — AT LAST MAT: 6.10 — YRS TO LAST REOFFER: 30

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Various Purpose, Unknown	G.O.--Unlimited Tax	22000	20 Serial
Roads, Toll Roads	G.O.--Unlimited Tax	18500	30 Serial

UNDERWRITERS: (05)

CODE 1536	Chase Manhattan Bank NA	CODE 8100	Smith Barney, Harris Upham
5848	Merrill Lynch-White Weld Cap Mkts Group	3664	Goldman Sachs & Co
0921	Blyth Eastman Dillon & Co Inc		

MAINE MUNI BOND BANK — STATE: Maine — ISSUE DATE: 09-26-79 — BOND NO: 282 — CUSIP: 560457 — TOTAL AMT: $ 19960

TYPE ISSUER: State Muni Bond Bk — S&P RATING: AA — INT COST: 6.197 — SPREAD: $ 11.50 — BASIS: TIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: Aa — SECOND BID: 6.220 — POP 0 — BIDS: 4 — AV MAT: 11 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.70 — 5 YR - 5.70 — 10 YR - 5.85 — 15 YR - 6.10 — 20 YR - 6.40 — AT LAST MAT: 6.40 — YRS TO LAST REOFFER: 20

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Various Purpose, Unknown	Miscellaneous Revenue	19960	20 Serial

UNDERWRITERS: (06)

CODE 6512	Northern Trust Co	CODE 1816	Continental Illinois National Bank
2992	First National Bank of Chicago	4016	Harris Trust & Savings Bank
4448	E F Hutton & Co Inc	5848	Merrill Lynch-White Weld Cap Mkts Group

ARLINGTON — S T A T E — Massachusetts — ISSUE DATE: 11-20-79 — BOND NO: 294 — CUSIP: 041609 — TOTAL AMT: $ 15500

TYPE ISSUER: Municipality — S&P RATING: N R — INT COST: 6.647 — SPREAD: $ 14.00 — BASIS: NIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: Aa — SECOND BID: 6.758 — POP 0 — BIDS: 3 — AV MAT: 07 — NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 6.25 — 5 YR - 6.25 — 10 YR - 6.45 — 15 YR - 0.00 — 20 YR - 0.00 — AT LAST MAT: 6.60 — YRS TO LAST REOFFER: 13

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Elem & Secondary Educ.	G.O.--Unlimited Tax	15500	13 Serial

UNDERWRITERS: (06)

CODE 2984	First National Bank of Boston	CODE 4864	Kidder Peabody & Co Inc
6744	Paine, Webber, Jackson & Curtis Inc	9280	Weeden & Co Inc
0608	Bankers Trust Co	4016	Harris Trust & Savings Bank

RI-3a. The 10 largest issues sold through *competitive* offerings in the *New England* Region in 1979

TEN LARGEST NEGOTIATED ISSUES - NEW ENGLAND

RI HSG + MOR FIN CRP — STATE: Rhode Island — ISSUE DATE: 07-26-79 — BOND NO: 408 — CUSIP: 000000 — TOTAL AMT: $ 164135

TYPE ISSUER: State H. F. A. — S&P RATING: AA — INT COST: 7.013 — SPREAD: $ 10.17 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: Aa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 5.70 — 10 YR - 6.10 — 15 YR - 6.50 — 20 YR - 0.00 — AT LAST MAT: 7.26 — YRS TO LAST REOFFER: 32

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 94090	17 Serial
Single - Family Housing	Lessee Revenue	$ 53485	30 Term
Single - Family Housing	Lessee Revenue	$ 16560	32 Term

UNDERWRITERS: (02)
CODE 4864 Kidder Peabody & Co Inc — CODE 1428 Carolan & Co Inc

RI HSG-MORT FIN CORP — STATE: Rhode Island — ISSUE DATE: 03-15-79 — BOND NO: 080 — CUSIP: 762210 — TOTAL AMT: $ 162975

TYPE ISSUER: State H. F. A. — S&P RATING: AA — INT COST: 7.147 — SPREAD: $ 17.94 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: Aa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.60 — 5 YR - 6.00 — 10 YR - 6.25 — 15 YR - 6.70 — 20 YR - 0.00 — AT LAST MAT: 7.41 — YRS TO LAST REOFFER: 32

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 98080	17 Serial
Single - Family Housing	Lessee Revenue	$ 48595	31 Term
Single - Family Housing	Lessee Revenue	$ 16300	32 Term

UNDERWRITERS: (02)
CODE 4864 Kidder Peabody & Co Inc — CODE 1428 Carolan & Co Inc

CONN HSG FNCE AUTH — STATE: Connecticut — ISSUE DATE: 03-29-79 — BOND NO: 312 — CUSIP: 207745 — TOTAL AMT: $ 158285

TYPE ISSUER: State H. F. A. — S&P RATING: AA — INT COST: 6.573 — SPREAD: $ 14.50 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: Aa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 5.55 — 10 YR - 5.85 — 15 YR - 6.15 — 20 YR - 6.50 — AT LAST MAT: 6.80 — YRS TO LAST REOFFER

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Housing - Mixed	Lessee Revenue	$ 103820	20 Serial
Housing - Mixed	Lessee Revenue	$ 54465	33 Term

UNDERWRITERS: (06)
CODE 7592 Salomon Brothers — CODE 2832 First Boston Corp
3664 Goldman Sachs & Co — 5848 Merrill Lynch-White Weld Cap Mkts Group
6024 Morgan Guaranty Trust Co — 1784 Connecticut Bank & Trust Co

MASS HSG FIN AGY — STATE: Massachusetts — ISSUE DATE: 06-08-79 — BOND NO: 735 — CUSIP: 575854 — TOTAL AMT: $ 100000

TYPE ISSUER: State H. F. A. — S&P RATING: A — INT COST: 7.190 — SPREAD: $ 17.98 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: A-1 (COND) — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 5.60 — 10 YR - 6.10 — 15 YR - 6.50 — 20 YR - 0.00 — AT LAST MAT: 6.70 — YRS TO LAST REOFFER: 17

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Multi - Family Housing	Lessee Revenue	$ 17235	17 Serial
Multi - Family Housing	Lessee Revenue	$ 33065	29 Term
Multi - Family Housing	Lessee Revenue	$ 49700	43 Term

UNDERWRITERS: (07)
CODE 3664 Goldman Sachs & Co — CODE 2984 First National Bank of Boston
4864 Kidder Peabody & Co Inc — 6744 Paine, Webber, Jackson & Curtis Inc
0921 Blyth Eastman Dillon & Co Inc — 6560 John Nuveen & Co
8100 Smith Barney, Harris Upham

NEW HAMPSHIRE HFA — STATE: New Hampshire — ISSUE DATE: 04-25-79 — BOND NO: 302 — CUSIP: 644685 — TOTAL AMT: $ 89955

TYPE ISSUER: State H. F. A. — S&P RATING: AA — INT COST: 6.854 — SPREAD: $ 00 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: A-1 — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 5.60 — 10 YR - 6.10 — 15 YR - 6.60 — 20 YR - 6.90 — AT LAST MAT: 7.10 — YRS TO LAST REOFFER: 32

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 60595	20 Serial
Single - Family Housing	Lessee Revenue	$ 29360	32 Term

UNDERWRITERS: (01)
CODE 4864 Kidder Peabody & Co Inc

MASS HSG FNCE AGY — STATE: Massachusetts — ISSUE DATE: 01-26-79 — BOND NO: 208 — CUSIP: 575854 — TOTAL AMT: $ 82275

TYPE ISSUER: State Hlth,Hosp,Efa — S&P RATING: A — INT COST: 7.343 — SPREAD: $ 21.30 — BASIS: UNKNOWN — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: A-1 (COND) — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 6.00 — 10 YR - 6.50 — 15 YR - 6.90 — 20 YR - 0.00 — AT LAST MAT: 7.40 — YRS TO LAST REOFFER: 42

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Multi - Family Housing	Lessee Revenue	$ 18420	20 Serial
Multi - Family Housing	Lessee Revenue	$ 15880	27 Term
Multi - Family Housing	Lessee Revenue	$ 36030	40 Term
Multi - Family Housing	Lessee Revenue	$ 11945	43 Term

UNDERWRITERS: (07)
CODE 3664 Goldman Sachs & Co — CODE 2984 First National Bank of Boston
4864 Kidder Peabody & Co Inc — 6744 Paine, Webber, Jackson & Curtis Inc
0921 Blyth Eastman Dillon & Co Inc — 6560 John Nuveen & Co
8100 Smith Barney, Harris Upham

RI-3b. The 10 largest issues sold through *negotiated* offerings in the *New England* Region in 1979

RI HSG + MTG FNCE CP — STATE: Rhode Island — ISSUE DATE: 01-11-79 — BOND NO: 206 — CUSIP: 762210 — TOTAL AMT: $ 79865

TYPE ISSUER: State Hlth,Hosp,Efa — S&P RATING: AA — INT COST: 7.123 — SPREAD: $ 17.58 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: Aa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.90 — 5 YR - 6.00 — 10 YR - 6.20 — 15 YR - 6.70 — 20 YR - 0.00 — AT LAST MAT: 7.38 — YRS TO LAST REOFFER: 32

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Single - Family Housing	Lessee Revenue	46585	17 Serial
Single - Family Housing	Lessee Revenue	23210	31 Term
Single - Family Housing	Lessee Revenue	10070	32 Term

UNDERWRITERS: (02)

CODE		CODE	
4864	Kidder Peabody & Co Inc	1428	Carolan & Co Inc

MASS HSG FNCE AGY — S T A T E — Massachusetts — ISSUE DATE: 11-16-79 — BOND NO: 207 — CUSIP: 575854 — TOTAL AMT: $ 76800

TYPE ISSUER: State H. F. A. — S&P RATING: A' — INT COST: 8.217 — SPREAD: $ 22.82 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: A-1 (COND) — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 09 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 7.00 — 10 YR - 7.50 — 15 YR - 8.00 — 20 YR - 8.25 — AT LAST MAT: 8.40 — YRS TO LAST REOFFER: 42

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Multi - Family Housing	Lessee Revenue	19620	20 Serial
Multi - Family Housing	Lessee Revenue	9225	24 Term
Multi - Family Housing	Lessee Revenue	30670	32 Term
Multi - Family Housing	Lessee Revenue	17285	42 Term

UNDERWRITERS: (07)

CODE		CODE	
3664	Goldman Sachs & Co	2984	First National Bank of Boston
4864	Kidder Peabody & Co Inc	6744	Paine, Webber, Jackson & Curtis Inc
0428	Bache Halsey Stuart Shields	6560	John Nuveen & Co
8100	Smith Barney, Harris Upham	0921	Blyth Eastman Dillon & Co Inc

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CONN HSG FIN AU — STATE: Connecticut — ISSUE DATE: 11-15-79 — BOND NO: 285 — CUSIP: 207745 — TOTAL AMT: $ 61400

TYPE ISSUER: State H. F. A. — S&P RATING: AA — INT COST: 7.594 — SPREAD: $ 18.39 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: Aa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 6.40 — 10 YR - 6.70 — 15 YR - 7.00 — 20 YR - 7.38 — AT LAST MAT: 7.58 — YRS TO LAST REOFFER: 42

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Multi - Family Housing	Lessee Revenue	13885	20 Serial
Multi - Family Housing	Lessee Revenue	39755	39 Term
Multi - Family Housing	Lessee Revenue	7760	42 Term

UNDERWRITERS: (06)

CODE		CODE	
7592	Salomon Brothers	1784	Connecticut Bank & Trust Co
2832	First Boston Corp	3664	Goldman Sachs & Co
5848	Merrill Lynch-White Weld Cap Mkts Group	6024	Morgan Guaranty Trust Co

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MASS HLTH + ED FAC A — S T A T E — Massachusetts — ISSUE DATE: 08-31-79 — BOND NO: 431 — CUSIP: 575850 — TOTAL AMT: $ 59700

TYPE ISSUER: State Hlth,Hosp,Efa — S&P RATING: AA — INT COST: 6.760 — SPREAD: $ 17.74 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: Aa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 22 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.25 — 5 YR - 5.70 — 10 YR - 6.00 — 15 YR - 6.40 — 20 YR - 6.60 — AT LAST MAT: 6.86 — YRS TO LAST REOFFER: 33

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Hospitals	Lessee Revenue	21775	20 Serial
Hospitals	Lessee Revenue	6195	23 Term
Hospitals	Lessee Revenue	31730	33 Term

UNDERWRITERS: (07)

CODE		CODE	
3664	Goldman Sachs & Co	4864	Kidder Peabody & Co Inc
5848	Merrill Lynch-White Weld Cap Mkts Group	8100	Smith Barney, Harris Upham
2832	First Boston Corp	7592	Salomon Brothers
5268	Loeb Rhoades, Hornblower & Co		

RI-3b. The 10 largest issues sold through *negotiated* offerings in the *New England* Region in 1979

RII. Mid-Atlantic Region

A. New Jersey
B. New York
C. Pennsylvania

RII-1. Long-term volume by use of proceeds
RII-2. Leading underwriters in the Mid-Atlantic Region
- a. all issues
- b. general obligation issues
- c. revenue issues
- d. negotiated offerings
- e. competitive offerings
- f. negotiated revenue issues

RII-3. The Mid-Atlantic Region's largest issues in 1979
- a. competitive offerings
- b. negotiated offerings

MUNICIPAL BOND SALES SUMMARY BY USE OF PROCEEDS
(AMOUNTS IN THOUSANDS)

USE OF PROCEEDS	TOTAL 1979 YTD AMOUNT	TOTAL 1979 YTD NUMBER	TOTAL 1978 YTD AMOUNT	TOTAL 1978 YTD NUMBER	CHANGE 1978 TO 1979 AMOUNT	CHANGE 1978 TO 1979 PCNT
Elementary & Second	$ 333,498	117	$ 254,098	106	$ $79,400	31.2
Colleges & University	459,365	30	365,931	45	93,434	25.5
Others	47,629	06	23,745	12	23,884	100.5
EDUCATION : TOTAL	840,492	153	643,774	163	196,718	30.5
Roads, Bridges	18,427	09	182,027	39	-163,600	-89.8
Ports, Airports	15,257	06	86,892	09	-71,635	-82.4
Other	113,761	09	320,097	33	-206,336	-64.4
TRANSPORTATION: TOTAL	147,445	24	589,016	81	-441,571	-74.9
Polln Control	114,620	03	84,510	05	30,110	35.6
Water & Sewer	366,990	76	417,922	158	-50,932	-12.1
Electric & Gas	200,300	07	420,752	08	-220,452	-52.3
Other	34,677	06	8,027	05	26,650	332.0
UTILITIES & CONSERV	716,587	92	931,211	176	-214,624	-23.0
Public Housing	556,165	52	1,098,151	73	-541,986	-49.3
Hospitals	613,578	70	328,503	61	285,075	86.7
Others	10,925	02	28,657	06	-17,732	-61.8
SOCIAL WELFARE: TOTAL	1,180,668	124	1,455,311	140	-274,643	-18.8
INDUSTRIAL AID-OTHER	325,114	171	118,240	44	206,874	174.9
INDUS AID-POLLN CNTRL	127,365	14	75,470	12	51,895	68.7
PUBLIC SERVICES	128,599	25	145,382	52	-16,783	-11.5
RECREATION	68,419	15	160,975	35	-92,556	-57.4
CLASSIFIED MISC	6,436	02	29,255	13	-22,819	-78.0
VARIOUS PURP, UNKNOWN	997,114	179	1,959,956	112	-962,842	-49.1
TOTAL NEW CAPITAL	$ 4,538,239	799	$ 6,108,590	828	$ -1,570,351	-25.7
Refunding	$ 732,210	34	$ 332,622	60	$ 399,588	120.1
Advanced Refunding	13,415	02	1,750,190	295	-1,736,775	-99.2
TOTAL REFUNDING	$ 745,625	36	$ 2,082,812	355	$ -1,337,187	-64.2
GRAND TOTAL YTD	$ 5,283,864	835	$ 8,191,402	1,183	$ -2,907,538	-35.4

RII-1. Long-term volume by use of proceeds for the *Mid-Atlantic* Region

LEADING UNDERWRITERS - MID-ATLANTIC - 1979

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Goldman Sachs & Co	$ 355,915	39
2	Chase Manhattan Bank NA	354,951	20
3	L F Rothschild, Unterberg & Towbin	341,056	70
4	Merrill Lynch-White Weld Cap Mkts Group	308,057	57
5	Butcher & Singer	241,636	58
6	Smith Barney, Harris Upham	193,633	19
7	Kidder Peabody & Co Inc	187,896	45
8	Citibank NA-NY	165,055	17
9	Salomon Brothers	158,610	21
10	Bache Halsey Stuart Shields	148,787	25
11	Wertheim & Co	119,121	10
12	Blyth Eastman Dillon & Co Inc	114,811	17
13	First Boston Corp	103,926	12
14	Morgan Guaranty Trust Co	92,483	12
15	Morgan Stanley & Co	86,501	6
16	Bear, Stearns & Co Inc	84,508	13
17	E F Hutton & Co Inc	83,735	22
18	Dolphin & Bradbury	69,218	26
19	Lazard Freres & Co	62,877	6
20	Elkins, Stroud, Suplee & Co	56,957	15
21	Chemical Bank	50,412	15
22	National Central Bank Lancaster,Pa.	47,789	10
23	Loeb Rhoades, Hornblower & Co	43,330	9
24	Lehman Brothers Kuhn Loeb	40,707	11
25	First National State Bank of New Jersey	39,364	10
26	Moore Leonard & Lynch Inc	39,011	5
27	Bankers Trust Co	38,743	11
28	Manufacturers Hanover Trust Co	37,479	12
29	Continental Illinois National Bank	36,134	8
30	W H Morton & Co, Div of American Express	35,904	5
31	Shearson Hayden Stone	34,320	6
32	Harris Trust & Savings Bank	32,922	4
33	Paine, Webber, Jackson & Curtis Inc	32,891	12
34	Herbert J Sims & Co Inc	25,614	7
35	Collings & Co Inc C C	24,710	7
36	McDonald & Co	23,760	49
37	Donaldson, Lufkin & Jenrette Sec Corp	22,559	4
38	First National Bank of Chicago	22,380	4
39	Drexel Burnham Lambert Inc	22,311	11
40	A H Williams & Co	21,260	8
41	Boland Saffin Gordon & Sautter	21,225	3
42	Hanauer & Co J B	20,027	6
43	Bruce C. Williams & Co Inc	19,662	7
44	Marine Midland Bank	19,146	8
45	Thornton Farish & Gauntt Inc	18,800	6
46	Dillon Read & Co Inc	16,667	1
47	First National Bank of New Jersey	16,646	1
48	First Pennco Securities Inc	16,332	6
49	Henry Fisher Mun, Div Babbit Meyers	15,666	5
50	Arthurs, Lestrange & Short	15,210	5

RII-2a. The *Mid-Atlantic* Region's top 50 underwriters in 1979—*all issues*

LEADING UNDERWRITERS - G. O. - MID-ATLANTIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Chase Manhattan Bank NA	$ 170,455	12
2	L F Rothschild, Unterberg & Towbin	133,999	41
3	Butcher & Singer	66,225	28
4	Kidder Peabody & Co Inc	63,681	22
5	Dolphin & Bradbury	50,296	19
6	Chemical Bank	45,645	14
7	Merrill Lynch-White Weld Cap Mkts Group	37,297	26
8	Goldman Sachs & Co	35,477	8
9	Bache Halsey Stuart Shields	33,253	13
10	Bankers Trust Co	33,243	9
11	Manufacturers Hanover Trust Co	32,712	11
12	Moore Leonard & Lynch Inc	27,750	3
13	Smith Barney, Harris Upham	24,943	6
14	Citibank NA-NY	23,833	6
15	First National Bank of Chicago	22,380	4
16	E F Hutton & Co Inc	21,792	13
17	Blyth Eastman Dillon & Co Inc	20,364	6
18	Continental Illinois National Bank	19,711	7
19	Salomon Brothers	19,545	7
20	Marine Midland Bank	19,146	8
21	Harris Trust & Savings Bank	19,033	3
22	Bear, Stearns & Co Inc	18,984	6
23	First National State Bank of New Jersey	18,551	4
24	National Central Bank Lancaster,Pa.	17,384	7
25	First Pennco Securities Inc	16,332	6
26	Elkins, Stroud, Suplee & Co	15,300	8
27	First Boston Corp	15,084	4
28	Roosevelt & Cross Inc	14,651	14
29	Paine, Webber, Jackson & Curtis Inc	12,619	5
30	Drexel Burnham Lambert Inc	12,520	6
31	Arthurs, Lestrange & Short	12,060	3
32	Girard Bank	11,543	4
33	York & Co Inc Warren W	11,238	6
34	A H Williams & Co	10,601	5
35	Lehman Brothers Kuhn Loeb	9,677	4
36	Morgan Guaranty Trust Co	8,970	3
37	Collings & Co Inc C C	8,725	5
38	Donaldson, Lufkin & Jenrette Sec Corp	8,417	2
39	Adams,Mcentee & Co Inc	8,149	8
40	Weeden & Co Inc	8,117	3
41	European American Bank And Trust	8,094	3
42	Bank of America N T & S A	7,622	2
43	Dean Witter Reynolds	6,918	3
44	State Bank of Albany-NY	6,750	1
45	Ehrlich Bober & Co	6,750	1
46	National Bank of North America	6,587	3
47	Northern Trust Co	5,133	3
48	W H Morton & Co, Div of American Express	5,095	2
49	Irving Trust CoNewYorkCity	4,341	2
50	J C Bradford Co	4,100	1

RII-2b. The *Mid-Atlantic* Region's top 50 underwriters of *general obligation* bonds in 1979

LEADING UNDERWRITERS - REV - MID-ATLANTIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Goldman Sachs & Co	$ 320,438	31
2	Merrill Lynch-White Weld Cap Mkts Group	270,760	31
3	L F Rothschild, Unterberg & Towbin	207,057	29
4	Chase Manhattan Bank NA	184,496	8
5	Butcher & Singer	175,411	30
6	Smith Barney, Harris Upham	168,690	13
7	Citibank NA-NY	141,222	11
8	Salomon Brothers	139,065	14
9	Kidder Peabody & Co Inc	124,215	23
10	Wertheim & Co	119,121	10
11	Bache Halsey Stuart Shields	115,534	12
12	Blyth Eastman Dillon & Co Inc	94,447	11
13	First Boston Corp	88,842	8
14	Morgan Stanley & Co	86,501	6
15	Morgan Guaranty Trust Co	83,513	9
16	Bear, Stearns & Co Inc	65,524	7
17	E F Hutton & Co Inc	61,943	9
18	Lazard Freres & Co	61,210	5
19	Elkins, Stroud, Suplee & Co	41,657	7
20	Loeb Rhoades, Hornblower & Co	39,623	5
21	Shearson Hayden Stone	31,083	4
22	Lehman Brothers Kuhn Loeb	31,030	7
23	W H Morton & Co, Div of American Express	30,809	3
24	National Central Bank Lancaster,Pa.	30,405	3
25	McDonald & Co	23,760	49
26	Herbert J Sims & Co Inc	22,573	3
27	Boland Saffin Gordon & Sautter	21,225	3
28	First National State Bank of New Jersey	20,813	6
29	Paine, Webber, Jackson & Curtis Inc	20,272	7
30	Hanauer & Co J B	19,753	5
31	Dolphin & Bradbury	18,922	7
32	Thornton Farish & Gauntt Inc	18,800	6
33	Bruce C. Williams & Co Inc	17,991	5
34	Dillon Read & Co Inc	16,667	1
35	First National Bank of New Jersey	16,646	1
36	Continental Illinois National Bank	16,423	1
37	Collings & Co Inc C C	15,985	2
38	Donaldson, Lufkin & Jenrette Sec Corp	14,142	2
39	Harris Trust & Savings Bank	13,889	1
40	Henry Fisher Mun, Div Babbit Meyers	13,466	4
41	Matthews & Wright Inc	13,350	1
42	First Albany Corp	13,185	3
43	Zappala & Co	11,475	3
44	Advest Co	11,434	3
45	Moore Leonard & Lynch Inc	11,261	2
46	A H Williams & Co	10,659	3
47	Midlantic Natl Bank Newark	9,803	6
48	Drexel Burnham Lambert Inc	9,791	5
49	New Jersey National Bank - Trenton	9,200	6
50	Parker/Hunter Inc	8,810	4

RII-2c. The *Mid-Atlantic* Region's top 50 underwriters of *revenue* bonds in 1979

LEADING UNDERWRITERS - NEG - MID-ATLANTIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Goldman Sachs & Co	$ 317,714	31
2	L F Rothschild, Unterberg & Towbin	300,292	61
3	Merrill Lynch-White Weld Cap Mkts Group	252,893	31
4	Butcher & Singer	190,901	54
5	Smith Barney, Harris Upham	164,690	12
6	Kidder Peabody & Co Inc	163,038	35
7	Citibank NA-NY	136,455	10
8	Salomon Brothers	125,699	13
9	Bache Halsey Stuart Shields	114,450	12
10	Wertheim & Co	107,026	7
11	Chase Manhattan Bank NA	83,496	7
12	Morgan Guaranty Trust Co	78,746	8
13	Blyth Eastman Dillon & Co Inc	72,482	8
14	Morgan Stanley & Co	70,000	4
15	Dolphin & Bradbury	60,668	24
16	E F Hutton & Co Inc	58,244	10
17	Bear, Stearns & Co Inc	56,149	6
18	Elkins, Stroud, Suplee & Co	55,957	14
19	First Boston Corp	40,100	2
20	National Central Bank Lancaster,Pa.	39,534	7
21	Moore Leonard & Lynch Inc	39,011	5
22	Shearson Hayden Stone	26,534	3
23	Lazard Freres & Co	25,758	2
24	Collings & Co Inc C C	24,500	6
25	Loeb Rhoades, Hornblower & Co	24,062	4
26	McDonald & Co	23,760	49
27	Herbert J Sims & Co Inc	22,573	3
28	Lehman Brothers Kuhn Loeb	21,930	5
29	Paine, Webber, Jackson & Curtis Inc	21,585	7
30	Boland Saffin Gordon & Sautter	21,225	3
31	First National State Bank of New Jersey	20,813	6
32	Hanauer & Co J B	19,753	5
33	Bruce C. Williams & Co Inc	18,767	6
34	Thornton Farish & Gauntt Inc	17,800	5
35	W H Morton & Co, Div of American Express	16,667	1
36	Dillon Read & Co Inc	16,667	1
37	First National Bank of New Jersey	16,646	1
38	Continental Illinois National Bank	16,423	1
39	Henry Fisher Mun, Div Babbit Meyers	15,666	5
40	Arthurs, Lestrange & Short	14,860	4
41	Harris Trust & Savings Bank	13,889	1
42	Matthews & Wright Inc	13,350	1
43	York & Co Inc Warren W	12,319	8
44	A H Williams & Co	11,873	4
45	Zappala & Co	11,475	3
46	Advest Co	11,434	3
47	Dean Witter Reynolds	10,323	3
48	Midlantic Natl Bank Newark	9,803	6
49	New Jersey National Bank - Trenton	9,200	6
50	Janney Montgomery Scott Inc	8,049	2

RII-2d. The *Mid-Atlantic* Region's top 50 underwriters in *negotiated* offerings in 1979

LEADING UNDERWRITERS - COMP - MID-ATLANTIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Chase Manhattan Bank NA	$ 271,455	13
2	First Boston Corp	63,826	10
3	Butcher & Singer	50,735	4
4	Chemical Bank	50,412	15
5	Merrill Lynch-White Weld Cap Mkts Group	46,014	23
6	Goldman Sachs & Co	38,201	8
7	Manufacturers Hanover Trust Co	37,479	12
8	L F Rothschild, Unterberg & Towbin	37,134	8
9	Lazard Freres & Co	37,119	4
10	Bankers Trust Co	34,993	10
11	Bache Halsey Stuart Shields	34,337	13
12	Salomon Brothers	32,911	8
13	Smith Barney, Harris Upham	28,943	7
14	Citibank NA-NY	28,600	7
15	Bear, Stearns & Co Inc	28,359	7
16	E F Hutton & Co Inc	25,491	12
17	Donaldson, Lufkin & Jenrette Sec Corp	22,559	4
18	First National Bank of Chicago	22,380	4
19	Blyth Eastman Dillon & Co Inc	20,364	6
20	Continental Illinois National Bank	19,711	7
21	W H Morton & Co, Div of American Express	19,237	4
22	Marine Midland Bank	19,146	8
23	Harris Trust & Savings Bank	19,033	3
24	First National State Bank of New Jersey	18,551	4
25	Kidder Peabody & Co Inc	18,458	7
26	Drexel Burnham Lambert Inc	16,214	8
27	First Pennco Securities Inc	15,556	5
28	Roosevelt & Cross Inc	14,651	14
29	Morgan Guaranty Trust Co	13,737	4
30	Weeden & Co Inc	12,884	4
31	Bank of America N T & S A	12,389	3
32	Wertheim & Co	12,095	3
33	Paine, Webber, Jackson & Curtis Inc	11,306	5
34	Lehman Brothers Kuhn Loeb	11,277	4
35	Girard Bank	10,767	3
36	A H Williams & Co	9,387	4
37	Dolphin & Bradbury	8,550	2
38	National Central Bank Lancaster,Pa.	8,255	3
39	Adams,Mcentee & Co Inc	8,149	8
40	European American Bank And Trust	8,094	3
41	Shearson Hayden Stone	7,786	3
42	State Bank of Albany-NY	6,750	1
43	Ehrlich Bober & Co	6,750	1
44	National Bank of North America	6,587	3
45	Northern Trust Co	5,133	3
46	Irving Trust CoNewYorkCity	4,341	2
47	J C Bradford Co	4,100	1
48	Fidelity Union Trust Co	4,034	5
49	John J Ryan & Co	3,316	2
50	Pittsburgh National Bank	3,311	1

RII-2e. The *Mid-Atlantic* Region's top 50 underwriters in *competitive* offerings in 1979

LEADING UNDERWRITERS - NEG/REV - MID-ATLANTIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Goldman Sachs & Co	$ 316,938	30
2	Merrill Lynch-White Weld Cap Mkts Group	247,468	26
3	L F Rothschild, Unterberg & Towbin	201,677	27
4	Smith Barney, Harris Upham	164,690	12
5	Citibank NA-NY	136,455	10
6	Butcher & Singer	129,516	28
7	Salomon Brothers	124,923	12
8	Kidder Peabody & Co Inc	113,048	19
9	Bache Halsey Stuart Shields	110,534	10
10	Wertheim & Co	107,026	7
11	Chase Manhattan Bank NA	83,496	7
12	Morgan Guaranty Trust Co	78,746	8
13	Blyth Eastman Dillon & Co Inc	72,482	8
14	Morgan Stanley & Co	70,000	4
15	Bear, Stearns & Co Inc	56,149	6
16	E F Hutton & Co Inc	53,676	7
17	Elkins, Stroud, Suplee & Co	41,657	7
18	First Boston Corp	40,100	2
19	National Central Bank Lancaster,Pa.	30,405	3
20	Lazard Freres & Co	25,758	2
21	Shearson Hayden Stone	25,758	2
22	McDonald & Co	23,760	49
23	Loeb Rhoades, Hornblower & Co	23,122	3
24	Herbert J Sims & Co Inc	22,573	3
25	Boland Saffin Gordon & Sautter	21,225	3
26	First National State Bank of New Jersey	20,813	6
27	Lehman Brothers Kuhn Loeb	20,030	4
28	Hanauer & Co J B	19,753	5
29	Dolphin & Bradbury	18,922	7
30	Bruce C. Williams & Co Inc	17,991	5
31	Thornton Farish & Gauntt Inc	17,800	5
32	W H Morton & Co, Div of American Express	16,667	1
33	Dillon Read & Co Inc	16,667	1
34	First National Bank of New Jersey	16,646	1
35	Continental Illinois National Bank	16,423	1
36	Collings & Co Inc C C	15,985	2
37	Harris Trust & Savings Bank	13,889	1
38	Paine, Webber, Jackson & Curtis Inc	13,755	5
39	Henry Fisher Mun, Div Babbit Meyers	13,466	4
40	Matthews & Wright Inc	13,350	1
41	Zappala & Co	11,475	3
42	Advest Co	11,434	3
43	Moore Leonard & Lynch Inc	11,261	2
44	Midlantic Natl Bank Newark	9,803	6
45	New Jersey National Bank - Trenton	9,200	6
46	Janney Montgomery Scott Inc	8,049	2
47	A H Williams & Co	7,939	1
48	Industrial National Bank of Rhode Island	7,100	2
49	Kearns, Henry Municipals Inc	6,575	1
50	Mellon Bank NA - Pittsburgh	6,52[illegible]	2

RII-21. The *Mid-Atlantic* Region's top 50 underwriters of *negotiated revenue* bonds in 1979

TEN LARGEST COMPETITIVE ISSUES - MID-ATLANTIC

NEW YORK STATE: New York ISSUE DATE: 02-14-79 BOND NO: 049 CUSIP: 649785 TOTAL AMT: $ 132600

TYPE ISSUER: State S&P RATING: AA INT COST: 6.266 SPREAD: $ 13.00 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 6.348 POP 9 BIDS: 2 AV MAT: 11 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.40 5 YR - 5.60 10 YR - 5.90 15 YR - 6.10 20 YR - 6.35 AT LAST MAT 6.50 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Pollution Control	G.O.--Unlimited Tax	45000	30 Serial
Transit Systems	G.O.--Unlimited Tax	60000	30 Serial
Combined Recreation	G.O.--Unlimited Tax	24000	30 Serial
Airports	G.O.--Unlimited Tax	3600	30 Serial

UNDERWRITERS: (01)
CODE 1536 Chase Manhattan Bank NA

NYS HSG FIN AGY STATE: New York ISSUE DATE: 12-13-79 BOND NO: 109 CUSIP: 649859 TOTAL AMT: $ 101000

TYPE ISSUER: State H. F. A. S&P RATING: AA INT COST: 6.944 SPREAD: $ .00 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 6.949 POP 0 BIDS: 2 AV MAT: 22 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 7.25 5 YR - 7.50 10 YR - 7.95 15 YR - 8.20 20 YR - 8.35 AT LAST MAT 8.88 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
College, Univ, Higher Ed	Lessee Revenue	35070	20 Serial
College, Univ, Higher Ed	Lessee Revenue	65930	30 Term

UNDERWRITERS: (01)
CODE 1536 Chase Manhattan Bank NA

NEW JERSEY STATE: New Jersey ISSUE DATE: 06-06-79 BOND NO: 637 CUSIP: 646037 TOTAL AMT: $ 100000

TYPE ISSUER: State S&P RATING: AAA INT COST: 5.573 SPREAD: $ 5.48 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 5.574 POP 9 BIDS: 3 AV MAT: 14 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.05 10 YR - 5.20 15 YR - 5.45 20 YR - 5.65 AT LAST MAT 5.90 YRS TO LAST REOFFER 25
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Combined Recreation	G.O.--Unlimited Tax	30000	25 Serial
Public Serv & Safety-Oth	G.O.--Unlimited Tax	40000	25 Serial
Water (Util. & Cons.)	G.O.--Unlimited Tax	20000	25 Serial
Flood Control	G.O.--Unlimited Tax	10000	25 Serial

UNDERWRITERS: (07)
CODE 0608 Bankers Trust Co
8100 Smith Barney, Harris Upham
4016 Harris Trust & Savings Bank
7480 L F Rothschild, Unterberg & Towbin
CODE 2992 First National Bank of Chicago
3112 First National State Bank of New Jersey
3664 Goldman Sachs & Co

NEW YORK STATE: New York ISSUE DATE: 12-06-79 BOND NO: 057 CUSIP: 649783 TOTAL AMT: $ 81000

TYPE ISSUER: State S&P RATING: AA INT COST: 6.708 SPREAD: $ 10.00 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 6.852 POP 0 BIDS: 3 AV MAT: 11 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 6.20 5 YR - 6.20 10 YR - 6.40 15 YR - 6.70 20 YR - 7.00 AT LAST MAT 7.10 YRS TO LAST REOFFER 25
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Transit Systems	G.O.--Unlimited Tax	30000	25 Serial
Pollution Control	G.O.--Unlimited Tax	27000	25 Serial
Transit Systems	G.O.--Unlimited Tax	15000	25 Serial
Airports	G.O.--Unlimited Tax	9000	25 Serial

UNDERWRITERS: (12)
CODE 7592 Salomon Brothers
6024 Morgan Guaranty Trust Co
2266 Donaldson, Lufkin & Jenrette Sec Corp
3664 Goldman Sachs & Co
1816 Continental Illinois National Bank
2499 Ehrlich Bober & Co
CODE 1595 Citibank NA-NY
0528 Bank of America N T & S A
2832 First Boston Corp
0921 Blyth Eastman Dillon & Co Inc
5472 Manufacturers Hanover Trust Co
8245 State Bank of Albany-NY

PORT AUTH OF NY NJ STATE: New York ISSUE DATE: 03-28-79 BOND NO: 332 CUSIP: 733845 TOTAL AMT: $ 75000

TYPE ISSUER: State Auth--Other S&P RATING: A INT COST: 6.302 SPREAD: $ 14.50 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 6.309 POP 0 BIDS: 3 AV MAT: 28 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 6.75 YRS TO LAST REOFFER 35
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: Fee/User Charge Revenue AMT: $ 75000 YR TO LAST MAT: 35 Term
UNDERWRITERS: (08)
CODE 7592 Salomon Brothers
6104 W H Morton & Co, Div of American Express
0712 Bear, Stearns & Co Inc
9336 Wertheim & Co
CODE 5848 Merrill Lynch-White Weld Cap Mkts Group
2832 First Boston Corp
2266 Donaldson, Lufkin & Jenrette Sec Corp
5104 Lazard Freres & Co

RII-3a. The 10 largest issues sold through *competitive* offerings in the *Mid-Atlantic* Region

NYS HSG FNCE AGY — STATE: New York — ISSUE DATE: 02-27-79 — BOND NO: 156 — CUSIP: 649860 — TOTAL AMT: $ 71500

TYPE ISSUER: State H. F. A. — S&P RATING: AA — INT COST: 7.627 — SPREAD: $ 22.00 — BASIS: NIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: A — SECOND BID: 7.647 — POP 0 — BIDS: 2 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 6.25 — 5 YR - 6.45 — 10 YR - 6.80 — 15 YR - 7.00 — 20 YR - 7.38 — AT LAST MAT 7.63 — YRS TO LAST REOFFER 28

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Coll, Univ, Dorm & Dinin	Fee/User Charge Revenue	14185	20 Term
Coll, Univ, Dorm & Dinin	Fee/User Charge Revenue	37000	28 Term
Coll, Univ, Dorm & Dinin	Fee/User Charge Revenue	20315	15 Serial

UNDERWRITERS: (15)

CODE		CODE	
7592	Salomon Brothers	6024	Morgan Guaranty Trust Co
6104	W H Morton & Co, Div of American Express	5848	Merrill Lynch-White Weld Cap Mkts Group
1596	Citibank NA-NY	2832	First Boston Corp
9280	Weeden & Co Inc	2266	Donaldson, Lufkin & Jenrette Sec Corp
0528	Bank of America N T & S A	1544	Chemical Bank
4864	Kidder Peabody & Co Inc	6744	Paine, Webber, Jackson & Curtis Inc
5104	Lazard Freres & Co	4448	E F Hutton & Co Inc
5472	Manufacturers Hanover Trust Co		

SUFFOLK CO — STATE: New York — ISSUE DATE: 06-28-79 — BOND NO: 483 — CUSIP: 864762 — TOTAL AMT: $ 68095

TYPE ISSUER: County — S&P RATING: A — INT COST: 6.712 — SPREAD: $ 14.50 — BASIS: NIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: A — SECOND BID: 6.896 — POP 8 — BIDS: 2 — AV MAT: 17 — YRS TO FIRST CALL: 08 at prem

REOFFER YIELD DATA:
1 YR - 5.25 — 5 YR - 5.50 — 10 YR - 6.00 — 15 YR - 6.45 — 20 YR - 6.70 — AT LAST MAT 6.90 — YRS TO LAST REOFFER 31

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Sewer-Sanitation Distric	G.O.--Unlimited Tax	68095	31 Serial

UNDERWRITERS: (15)

CODE		CODE	
0608	Bankers Trust Co	8100	Smith Barney, Harris Upham
0921	Blyth Eastman Dillon & Co Inc	3664	Goldman Sachs & Co
1816	Continental Illinois National Bank	5848	Merrill Lynch-White Weld Cap Mkts Group
2646	European American Bank And Trust	1536	Chase Manhattan Bank NA
7592	Salomon Brothers	0712	Bear, Stearns & Co Inc
3155	First Pennco Securities Inc	9280	Weeden & Co Inc
1544	Chemical Bank	5472	Manufacturers Hanover Trust Co

SUFFOLK CO — STATE: New York — ISSUE DATE: 01-25-79 — BOND NO: 214 — CUSIP: 864762 — TOTAL AMT: $ 59000

TYPE ISSUER: County — S&P RATING: AAA — INT COST: 6.727 — SPREAD: $ 17.46 — BASIS: NIC — INSURED MBIA
TYPE OFFER: Comp, Reof — MOODY RATING: A — SECOND BID: 6.786 — POP 8 — BIDS: 2 — AV MAT: 13 — YRS TO FIRST CALL: 08 at prem

REOFFER YIELD DATA:
1 YR - 5.30 — 5 YR - 5.40 — 10 YR - 5.70 — 15 YR - 6.00 — 20 YR - 6.25 — AT LAST MAT 6.88 — YRS TO LAST REOFFER 32

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Various Purpose, Unknown	G.O.--Unlimited Tax	14000	27 Serial
Sewer-Sanitation Distric	G.O.--Unlimited Tax	45000	32 Serial

UNDERWRITERS: (22)

CODE		CODE	
0428	Bache Halsey Stuart Shields	5153	Lehman Brothers Kuhn Loeb
5848	Merrill Lynch-White Weld Cap Mkts Group	2646	European American Bank And Trust
0608	Bankers Trust Co	8100	Smith Barney, Harris Upham
4864	Kidder Peabody & Co Inc	0921	Blyth Eastman Dillon & Co Inc
3664	Goldman Sachs & Co	1816	Continental Illinois National Bank
2992	First National Bank of Chicago	7480	L F Rothschild, Unterberg & Towbin
1536	Chase Manhattan Bank NA	7592	Salomon Brothers
0712	Bear, Stearns & Co Inc	8912	United California Bank
3155	First Pennco Securities Inc	9280	Weeden & Co Inc
1544	Chemical Bank	5472	Manufacturers Hanover Trust Co
2336	Drexel Burnham Lambert Inc	0550	Bank of New York

PHILADELPHIA — STATE: Pennsylvania — ISSUE DATE: 01-30-79 — BOND NO: 195 — CUSIP: 717812 — TOTAL AMT: $ 43425

TYPE ISSUER: Municipality — S&P RATING: A — INT COST: 7.765 — SPREAD: $ 28.00 — BASIS: TIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: Baa — SECOND BID: 7.826 — POP 8 — BIDS: 2 — AV MAT: 13 — YRS TO FIRST CALL: 16 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 6.90 — 10 YR - 7.00 — 15 YR - 7.30 — 20 YR - 7.50 — AT LAST MAT 7.58 — YRS TO LAST REOFFER 31

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Various Purpose, Unknown	G.O.--Unlimited Tax	43425	31 Serial

UNDERWRITERS: (09)

CODE		CODE	
1536	Chase Manhattan Bank NA	2336	Drexel Burnham Lambert Inc
3155	First Pennco Securities Inc	3620	Girard Bank
1544	Chemical Bank	4864	Kidder Peabody & Co Inc
2832	First Boston Corp	0712	Bear, Stearns & Co Inc
9494	A H Williams & Co		

NJ ECON DEV AUTH — STATE: New Jersey — ISSUE DATE: 09-05-79 — BOND NO: 007 — CUSIP: 906353 — TOTAL AMT: $ 42620

TYPE ISSUER: State Auth--Other — S&P RATING: AA — INT COST: 7.001 — SPREAD: $ 12.50 — BASIS: TIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: Aa — SECOND BID: 7.043 — POP 0 — BIDS: 5 — AV MAT: 29 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 0.00 — 15 YR - 0.00 — 20 YR - 0.00 — AT LAST MAT 6.30 — YRS TO LAST REOFFER 30

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Pollution Control	Lessee Revenue	42620	30 Term
Ind. Aid-Water Polln Cnt		0	

UNDERWRITERS: (02)

CODE		CODE	
2832	First Boston Corp	5104	Lazard Freres & Co

RII-3a. The 10 largest issues sold through *competitive* offerings in the *Mid-Atlantic* Region

TEN LARGEST NEGOTIATED ISSUES - MID-ATLANTIC

NY MED CARE FAC FN A — STATE: New York — ISSUE DATE: 06-21-79 — BOND NO: 276 — CUSIP: 649880 — TOTAL AMT: $ 164230

TYPE ISSUER: State Hlth,Hosp,Efa — S&P RATING: A — INT COST: 7.405 — SPREAD: $ 17.20 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: A — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.75 — 5 YR - 6.25 — 10 YR - 6.90 — 15 YR - 6.95 — 20 YR - 7.10 — AT LAST MAT: 7.40 — YRS TO LAST REOFFER: 37

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Hospitals	Lessee Revenue	64585	24 Serial
Hospitals	Lessee Revenue	99645	37 Term

UNDERWRITERS: (10)

CODE		CODE	
7592	Salomon Brothers	8100	Smith Barney, Harris Upham
5848	Merrill Lynch-White Weld Cap Mkts Group	1536	Chase Manhattan Bank NA
1596	Citibank NA-NY	1816	Continental Illinois National Bank
5268	Loeb Rhoades, Hornblower & Co	7480	L F Rothschild, Unterberg & Towbin
6024	Morgan Guaranty Trust Co	9336	Wertheim & Co

NYS PWR AUTH — STATE: New York — ISSUE DATE: 10-18-79 — BOND NO: 004 — CUSIP: 649892 — TOTAL AMT: $ 150000

TYPE ISSUER: St. Elec,Util Auth — S&P RATING: A — INT COST: 8.028 — SPREAD: $ 19.81 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: A — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 23 — YRS TO FIRST CALL: 09 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 7.10 — 15 YR - 7.50 — 20 YR - 0.00 — AT LAST MAT: 8.00 — YRS TO LAST REOFFER: 29

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	26000	19 Serial
Electric Power Plant	Utility Revenue Issue	124000	29 Term

UNDERWRITERS: (09)

CODE		CODE	
4448	E F Hutton & Co Inc	7592	Salomon Brothers
7938	Shearson Loeb Rhoades	2192	Dillon Read & Co Inc
3664	Goldman Sachs & Co	4864	Kidder Peabody & Co Inc
5104	Lazard Freres & Co	5848	Merrill Lynch-White Weld Cap Mkts Group
6104	W H Morton & Co, Div of American Express		

NYC MUN ASSISS CORP — STATE: New York — ISSUE DATE: 07-31-79 — BOND NO: 428 — CUSIP: 000000 — TOTAL AMT: $ 132235

TYPE ISSUER: Local Auth--Other — S&P RATING: A — INT COST: 7.695 — SPREAD: $ 19.48 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: Baa-1 — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 0.00 — 15 YR - 7.45 — 20 YR - 7.63 — AT LAST MAT: 7.63 — YRS TO LAST REOFFER: 20

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Refunding	Miscellaneous Revenue	32235	15 Serial
Refunding	Miscellaneous Revenue	100000	20 Term

UNDERWRITERS: (09)

CODE		CODE	
7592	Salomon Brothers	3664	Goldman Sachs & Co
5848	Merrill Lynch-White Weld Cap Mkts Group	1596	Citibank NA-NY
1536	Chase Manhattan Bank NA	6024	Morgan Guaranty Trust Co
0428	Bache Halsey Stuart Shields	0712	Bear, Stearns & Co Inc
7480	L F Rothschild, Unterberg & Towbin		

NY MUN ASSIST CORP — STATE: New York — ISSUE DATE: 03-12-79 — BOND NO: 163 — CUSIP: 626190 — TOTAL AMT: $ 125000

TYPE ISSUER: State Auth--Other — S&P RATING: A — INT COST: 8.691 — SPREAD: $ 20.00 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: Baa-1 — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 8.10 — 15 YR - 0.00 — 20 YR - 8.63 — AT LAST MAT: 8.63 — YRS TO LAST REOFFER: 20

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Various Purpose, Unknown	Special Tax Revenue	4225	10 Term
Various Purpose, Unknown	Special Tax Revenue	4580	11 Term
Various Purpose, Unknown	Special Tax Revenue	4965	12 Term
Various Purpose, Unknown	Special Tax Revenue	5385	13 Term
Various Purpose, Unknown	Special Tax Revenue	5845	14 Term
Various Purpose, Unknown	Special Tax Revenue	100000	20 Term

UNDERWRITERS: (09)

CODE		CODE	
7592	Salomon Brothers	3664	Goldman Sachs & Co
5848	Merrill Lynch-White Weld Cap Mkts Group	1596	Citibank NA-NY
1536	Chase Manhattan Bank NA	6024	Morgan Guaranty Trust Co
0428	Bache Halsey Stuart Shields	0712	Bear, Stearns & Co Inc
7480	L F Rothschild, Unterberg & Towbin		

NYC MUN ASSIS CORP — STATE: New York — ISSUE DATE: 05-24-79 — BOND NO: 251 — CUSIP: 000000 — TOTAL AMT: $ 125000

TYPE ISSUER: Local Auth--Other — S&P RATING: A — INT COST: 8.204 — SPREAD: $ 20.00 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: Baa-1 — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 0.00 — 15 YR - 0.00 — 20 YR - 0.00 — AT LAST MAT: 8.13 — YRS TO LAST REOFFER: 29

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Various Purpose, Unknown	Lessee Revenue	125000	29 Term

UNDERWRITERS: (09)

CODE		CODE	
7592	Salomon Brothers	3664	Goldman Sachs & Co
5848	Merrill Lynch-White Weld Cap Mkts Group	1596	Citibank NA-NY
1536	Chase Manhattan Bank NA	4016	Harris Trust & Savings Bank
0428	Bache Halsey Stuart Shields	0712	Bear, Stearns & Co Inc
7480	L F Rothschild, Unterberg & Towbin		

RII-3b. The 10 largest issues sold through *negotiated* offerings in the *Mid-Atlantic* Region

NYS HSG FNCE AGY — STATE: New York — ISSUE DATE: 09-27-79 — BOND NO: 448 — CUSIP: 649860 — TOTAL AMT: $ 100000

TYPE ISSUER: State H. F. A. — S&P RATING: A — INT COST: 8.387 — SPREAD: $ 27.95 — BASIS: NIC — INSURED None
TYPE OFFER: Neg. Reof — MOODY RATING: Baa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 15 at prem

REOFFER YIELD DATA:
1 YR - 6.50 — 5 YR - 7.00 — 10 YR - 7.35 — 15 YR - 0.00 — 20 YR - 8.00 — AT LAST MAT: 8.25 — YRS TO LAST REOFFER: 40

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Multi - Family Housing	Lessee Revenue	$ 6550	14 Serial
Multi - Family Housing	Lessee Revenue	$ 8360	20 Term
Multi - Family Housing	Lessee Revenue	$ 85090	40 Term

UNDERWRITERS: (11)

CODE		CODE	
8100	Smith Barney, Harris Upham	5848	Merrill Lynch-White Weld Cap Mkts Group
7592	Salomon Brothers	0428	Bache Halsey Stuart Shields
1536	Chase Manhattan Bank NA	1596	Citibank NA-NY
3664	Goldman Sachs & Co	5104	Lazard Freres & Co
7938	Shearson Loeb Rhoades	6024	Morgan Guaranty Trust Co
7480	L F Rothschild, Unterberg & Towbin		

NJ HSG FIN AGY — STATE: New Jersey — ISSUE DATE: 10-19-79 — BOND NO: 471 — CUSIP: 646118 — TOTAL AMT: $ 99875

TYPE ISSUER: State H. F. A. — S&P RATING: AA — INT COST: 7.789 — SPREAD: $ 25.00 — BASIS: NIC — INSURED None
TYPE OFFER: Neg. Reof — MOODY RATING: A-1 (COND) — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 6.75 — 10 YR - 7.00 — 15 YR - 7.45 — 20 YR - 0.00 — AT LAST MAT: 8.10 — YRS TO LAST REOFFER: 44

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Multi - Family Housing	Lessee Revenue	$ 19455	19 Serial
Multi - Family Housing	Lessee Revenue	$ 61525	9 Term
Multi - Family Housing	Lessee Revenue	$ 18895	44 Term

UNDERWRITERS: (06)

CODE		CODE	
8100	Smith Barney, Harris Upham	3074	First National Bank of New Jersey
0921	Blyth Eastman Dillon & Co Inc	5848	Merrill Lynch-White Weld Cap Mkts Group
7480	L F Rothschild, Unterberg & Towbin	0428	Bache Halsey Stuart Shields

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NY DORM AUTH — STATE: New York — ISSUE DATE: 04-09-79 — BOND NO: 513 — CUSIP: 649828 — TOTAL AMT: $ 91450

TYPE ISSUER: State Auth--Other — S&P RATING: N.R. — INT COST: 7.270 — SPREAD: $ .00 — BASIS: NIC — INSURED None
TYPE OFFER: Neg. Reof — MOODY RATING: N.R. — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 0.00 — 15 YR - 0.00 — 20 YR - 0.00 — AT LAST MAT: 0.00 — YRS TO LAST REOFFER:

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
College, Univ. Higher Ed	Lessee Revenue	$ 27915	17 Serial
College, Univ. Higher Ed	Lessee Revenue	$ 43200	27 Term
College, Univ. Higher Ed	Lessee Revenue	$ 20335	30 Term

UNDERWRITERS: (03)

CODE		CODE	
3664	Goldman Sachs & Co	9336	Wertheim & Co
8100	Smith Barney, Harris Upham		

NYS DORM AUTH — STATE: New York — ISSUE DATE: 08-09-79 — BOND NO: 219 — CUSIP: 649828 — TOTAL AMT: $ 91450

TYPE ISSUER: State Hlth.Hosp Efa — S&P RATING: A — INT COST: 7.270 — SPREAD: $ 19.40 — BASIS: NIC — INSURED None
TYPE OFFER: Neg. Reof — MOODY RATING: Baa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 6.10 — 10 YR - 6.60 — 15 YR - 7.10 — 20 YR - 0.00 — AT LAST MAT: 7.29 — YRS TO LAST REOFFER: 30

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Coll. Univ. Dorm & Dinin	Lessee Revenue	$ 27915	17 Serial
Coll. Univ. Dorm & Dinin	Lessee Revenue	$ 43200	27 Term
Coll. Univ. Dorm & Dinin	Lessee Revenue	$ 20335	30 Term

UNDERWRITERS: (03)

CODE		CODE	
3664	Goldman Sachs & Co	9336	Wertheim & Co
8100	Smith Barney, Harris Upham		

NYC MUNI ASSIS CORP — STATE: New York — ISSUE DATE: 11-01-79 — BOND NO: 134 — CUSIP: 000000 — TOTAL AMT: $ 90000

TYPE ISSUER: Local Auth--Other — S&P RATING: A — INT COST: 9.093 — SPREAD: $ 23.70 — BASIS: NIC — INSURED None
TYPE OFFER: Neg. Reof — MOODY RATING: Bsa-1 — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 0.00 — 15 YR - 0.00 — 20 YR - 0.00 — AT LAST MAT: 9.00 — YRS TO LAST REOFFER: 29

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Refunding & New Financin	Lessee Revenue	$ 90000	29 Term

UNDERWRITERS: (09)

CODE		CODE	
7592	Salomon Brothers	3664	Goldman Sachs & Co
5848	Merrill Lynch-White Weld Cap Mkts Group	1596	Citibank NA-NY
1536	Chase Manhattan Bank NA	6024	Morgan Guaranty Trust Co
0428	Bache Halsey Stuart Shields	0712	Bear, Stearns & Co Inc
7480	L F Rothschild, Unterberg & Towbin		

RII-3b. The 10 largest issues sold through *negotiated* offerings in the *Mid-Atlantic* Region

RIII. South Atlantic Region

A. Delaware
B. Florida
C. Georgia
D. Maryland
E. North Carolina
F. South Carolina
G. Virginia
H. West Virginia

RIII-1. Long-term volume by use of proceeds

RIII-2. Leading underwriters in the South Atlantic Region

a. all issues
b. general obligation
c. revenue issues
d. negotiated offerings
e. competitive offerings
f. negotiated revenue issues

RIII-3. The South Atlantic Region's largest issues in 1979

a. competitive offerings
b. negotiated offerings

MUNICIPAL BOND SALES SUMMARY BY USE OF PROCEEDS
(AMOUNTS IN THOUSANDS)

USE OF PROCEEDS	TOTAL 1979 YTD AMOUNT	TOTAL 1979 YTD NUMBER	TOTAL 1978 YTD AMOUNT	TOTAL 1978 YTD NUMBER	CHANGE 1978 TO 1979 AMOUNT	CHANGE 1978 TO 1979 NUMBER
Elementary & Second	$ 342,576	52	$ 341,050	37	$ $1,526	0.4
Colleges & University	203,915	16	46,450	08	157,465	338.9
Others	188,364	09	233,172	13	-44,808	-19.2
EDUCATION : TOTAL	734,855	77	620,672	58	114,183	18.3
Roads, Bridges	325,851	17	145,273	16	180,578	124.3
Ports, Airports	195,650	11	157,950	12	37,700	23.8
Other	46,272	03	105,775	07	-59,503	-56.2
TRANSPORTATION: TOTAL	567,773	31	408,998	35	158,775	38.8
Polln Control	135,000	05	185,405	04	-47,405	-25.5
Water & Sewer	530,018	96	411,653	96	118,365	28.7
Electric & Gas	416,765	13	675,200	11	-258,435	-38.2
Other	246,170	12	135,370	10	110,800	81.8
UTILITIES & CONSERV	1,330,953	126	1,407,628	121	-76,675	-5.4
Public Housing	1,475,605	105	641,065	58	834,540	130.1
Hospitals	651,350	97	355,858	59	295,492	83.0
Others	00	00	5,250	02	-5,250	-100.0
SOCIAL WELFARE: TOTAL	2,126,955	202	1,002,173	119	1,124,782	112.2
INDUSTRIAL AID-OTHER	302,010	88	152,960	68	149,050	97.4
INDUS AID-POLLN CNTRL	369,300	25	417,660	43	-48,360	-11.5
PUBLIC SERVICES	13,885	10	38,206	18	-24,321	-63.6
RECREATION	54,413	05	100,841	12	-46,428	-46.0
CLASSIFIED MISC	00	00	115,350	01	-115,350	-100.0
VARIOUS PURP, UNKNOWN	361,051	57	438,830	39	-78,609	-17.7
TOTAL NEW CAPITAL	$ 5,861,195	621	$ 4,703,318	514	$ 1,157,877	24.6
Refunding	$ 57,845	07	$ 632,420	76	$ -574,575	-90.8
Advanced Refunding	230,000	05	1,994,243	109	-1,764,243	-88.4
TOTAL REFUNDING	$ 287,845	12	$ 2,626,663	185	$ -2,338,818	-89.0
GRAND TOTAL YTD	$ 6,149,040	633	$ 7,329,981	699	$ -1,180,941	-16.1

RIII-1. Long-term volume by use of proceeds for the *South Atlantic* Region

LEADING UNDERWRITERS - SOUTH ATLANTIC - 1979

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Salomon Brothers	$ 330,601	20
2	Merrill Lynch-White Weld Cap Mkts Group	289,676	38
3	Goldman Sachs & Co	277,594	33
4	Wheat, First Securities Inc	253,376	20
5	Blyth Eastman Dillon & Co Inc	222,982	25
6	First Boston Corp	218,128	19
7	Smith Barney, Harris Upham	204,650	26
8	Kidder Peabody & Co Inc	188,566	24
9	Craigie Inc	186,566	16
10	Robinson Humphrey Co Inc	173,552	28
11	E F Hutton & Co Inc	157,041	23
12	Paine, Webber, Jackson & Curtis Inc	155,136	21
13	L F Rothschild, Unterberg & Towbin	153,693	4
14	Matthews & Wright Inc	146,889	8
15	William R Hough & Co	139,093	22
16	Baker Watts & Co	127,248	18
17	Ziegler Securities Inc	120,188	11
18	Alex Brown & Sons	110,060	15
19	Arch W Roberts	109,518	16
20	Morgan Guaranty Trust Co	104,412	6
21	Drexel Burnham Lambert Inc	101,215	16
22	John Nuveen & Co	100,007	21
23	Lehman Brothers Kuhn Loeb	88,380	18
24	Continental Illinois National Bank	74,265	17
25	Bankers Trust Co	74,202	12
26	Lazard Freres & Co	71,798	6
27	Citibank NA-NY	69,684	10
28	Bank of America N T & S A	68,322	8
29	Bache Halsey Stuart Shields	67,447	18
30	Young Moore & Co	64,552	3
31	Wachovia Bank & Trust Co	59,191	18
32	Chase Manhattan Bank NA	57,030	7
33	Bear, Stearns & Co Inc	56,381	11
34	Simpson Emery & Co Inc	55,000	3
35	First National Bank of Chicago	54,815	10
36	Ehrlich Bober & Co	54,659	6
37	North Carolina National Bank	52,051	21
38	Loeb Rhoades, Hornbiower & Co	45,173	8
39	Henderson Few & Co	43,680	3
40	Shearson Hayden Stone	43,531	8
41	Johnson Lane Space Smith Corp	41,317	7
42	Interstate Securities Corp	41,022	16
43	Parker/Hunter Inc	38,380	3
44	Donaldson, Lufkin & Jenrette Sec Corp	35,912	5
45	Dean Witter Reynolds	32,359	9
46	Trust Co Bank (Atlanta)	29,520	8
47	Thornton Farish & Gauntt Inc	28,600	15
48	First National Bank of Boston	27,537	2
49	Mellon Bank NA - Pittsburgh	25,060	2
50	Girard Bank	24,056	6

RIII-2a. The *South Atlantic* Region's top 50 underwriters in 1979—*all issues*

LEADING UNDERWRITERS - G. O. - SOUTH ATLANTIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Bank of America N T & S A	$ 68,322	8
2	Continental Illinois National Bank	64,057	15
3	John Nuveen & Co	61,507	8
4	Bankers Trust Co	51,867	9
5	Smith Barney, Harris Upham	48,981	11
6	Wachovia Bank & Trust Co	48,559	15
7	Bear, Stearns & Co Inc	48,092	7
8	First National Bank of Chicago	47,648	9
9	Chase Manhattan Bank NA	47,557	6
10	Citibank NA-NY	46,976	8
11	First Boston Corp	45,193	6
12	North Carolina National Bank	41,719	19
13	Ehrlich Bober & Co	40,759	4
14	Goldman Sachs & Co	36,345	7
15	Lehman Brothers Kuhn Loeb	36,306	7
16	Donaldson, Lufkin & Jenrette Sec Corp	35,912	5
17	Merrill Lynch-White Weld Cap Mkts Group	33,937	12
18	Trust Co Bank (Atlanta)	29,520	8
19	Paine, Webber, Jackson & Curtis Inc	27,027	8
20	Mellon Bank NA - Pittsburgh	25,060	2
21	Blyth Eastman Dillon & Co Inc	24,083	5
22	Girard Bank	24,056	6
23	E F Hutton & Co Inc	23,692	6
24	Salomon Brothers	23,555	5
25	William R Hough & Co	22,968	7
26	Bache Halsey Stuart Shields	22,929	7
27	Matthews & Wright Inc	22,215	1
28	Lex Jolley & Co	20,000	1
29	Philadelphia National Bank	19,000	1
30	Manufacturers Hanover Trust Co	18,761	4
31	Drexel Burnham Lambert Inc	18,505	5
32	W H Morton & Co, Div of American Express	17,768	3
33	Shearson Hayden Stone	17,660	4
34	Weeden & Co Inc	17,468	4
35	Harris Trust & Savings Bank	17,276	5
36	Northern Trust Co	16,950	9
37	Interstate Securities Corp	16,471	11
38	Chemical Bank	14,730	3
39	Kidder Peabody & Co Inc	14,436	6
40	First Union National Bank of N Carolina	13,924	4
41	Morgan Guaranty Trust Co	13,912	4
42	United Virginia Bank	10,077	4
43	Alex Brown & Sons	9,904	3
44	Dain Bosworth Inc	9,643	1
45	Moseley Hallgarten Estabrook & Weeden In	9,600	1
46	Dillon Read & Co Inc	9,375	2
47	Dean Witter Reynolds	8,694	4
48	First National Bank of Maryland	8,680	3
49	Ziegler Securities Inc	8,250	1
50	Loeb Rhoades, Hornblower & Co	8,022	2

RIII-2b. The *South Atlantic* Region's top 50 underwriters of *general obligation* bonds in 1979

LEADING UNDERWRITERS - REV - SOUTH ATLANTIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Salomon Brothers	$ 307,046	15
2	Merrill Lynch-White Weld Cap Mkts Group	255,739	26
3	Wheat, First Securities Inc	252,034	19
4	Goldman Sachs & Co	241,249	26
5	Blyth Eastman Dillon & Co Inc	198,899	20
6	Craigie Inc	179,666	12
7	Kidder Peabody & Co Inc	174,130	18
8	First Boston Corp	172,935	13
9	Robinson Humphrey Co Inc	172,577	26
10	Smith Barney, Harris Upham	155,669	15
11	L F Rothschild, Unterberg & Towbin	151,360	3
12	E F Hutton & Co Inc	133,349	17
13	Paine, Webber, Jackson & Curtis Inc	128,109	13
14	Matthews & Wright Inc	124,674	7
15	Baker Watts & Co	123,868	15
16	William R Hough & Co	116,125	15
17	Ziegler Securities Inc	111,938	10
18	Arch W Roberts	108,968	15
19	Alex Brown & Sons	100,156	12
20	Morgan Guaranty Trust Co	90,500	2
21	Drexel Burnham Lambert Inc	82,710	11
22	Lazard Freres & Co	66,136	4
23	Young Moore & Co	64,552	3
24	Simpson Emery & Co Inc	55,000	3
25	Lehman Brothers Kuhn Loeb	52,074	11
26	Bache Halsey Stuart Shields	44,518	11
27	Henderson Few & Co	43,680	3
28	John Nuveen & Co	38,500	13
29	Johnson Lane Space Smith Corp	37,317	4
30	Loeb Rhoades, Hornblower & Co	37,151	6
31	Parker/Hunter Inc	36,270	2
32	Thornton Farish & Gauntt Inc	28,600	15
33	Shearson Hayden Stone	25,871	4
34	First National Bank of Boston	25,000	1
35	Interstate Securities Corp	24,551	5
36	Miller & Shroeder Municipals Inc	23,713	4
37	Dean Witter Reynolds	23,665	5
38	Frazer Laner Co Inc	22,800	4
39	Citibank NA-NY	22,708	2
40	Bankers Trust Co	22,335	3
41	Herbert J Sims & Co Inc	21,209	3
42	Seasongood & Mayer	19,047	2
43	First Charlotte Corp	18,968	2
44	Legg Mason/Wood Walker	18,750	1
45	Investment Corp of Virginia	15,145	3
46	A G Becker & Co Inc	14,900	3
47	Carolina Securities Corp	14,892	2
48	Peeler & Co Inc J Lee	14,892	2
49	Wertheim & Co	14,858	2
50	Ehrlich Bober & Co	13,900	2

RIII-2c. The *South Atlantic* Region's top 50 underwriters of *revenue* bonds in 1979

LEADING UNDERWRITERS - NEG - SOUTH ATLANTIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Salomon Brothers	$ 304,489	15
2	Wheat, First Securities Inc	252,034	19
3	Merrill Lynch-White Weld Cap Mkts Group	237,115	19
4	Goldman Sachs & Co	235,899	23
5	Craigie Inc	177,708	12
6	Blyth Eastman Dillon & Co Inc	162,205	12
7	Kidder Peabody & Co Inc	155,557	12
8	Robinson Humphrey Co Inc	154,377	23
9	L F Rothschild, Unterberg & Towbin	145,975	2
10	Smith Barney, Harris Upham	144,799	10
11	Paine, Webber, Jackson & Curtis Inc	123,719	11
12	First Boston Corp	123,183	9
13	Baker Watts & Co	122,488	15
14	E F Hutton & Co Inc	111,298	13
15	Ziegler Securities Inc	105,893	9
16	Matthews & Wright Inc	93,829	5
17	Alex Brown & Sons	87,747	9
18	Morgan Guaranty Trust Co	85,138	1
19	Young Moore & Co	64,552	3
20	Arch W Roberts	62,635	10
21	Simpson Emery & Co Inc	55,000	3
22	Drexel Burnham Lambert Inc	54,465	4
23	William R Hough & Co	48,670	3
24	Lazard Freres & Co	41,969	2
25	Henderson Few & Co	41,755	2
26	Parker/Hunter Inc	36,270	2
27	Shearson Hayden Stone	34,714	4
28	Johnson Lane Space Smith Corp	34,317	3
29	Bache Halsey Stuart Shields	33,963	6
30	Lehman Brothers Kuhn Loeb	33,541	6
31	Thornton Farish & Gauntt Inc	28,600	15
32	Interstate Securities Corp	23,968	3
33	Lex Jolley & Co	22,865	2
34	Frazer Laner Co Inc	22,800	4
35	Miller & Shroeder Municipals Inc	22,468	3
36	Herbert J Sims & Co Inc	19,953	2
37	Loeb Rhoades, Hornblower & Co	19,600	1
38	Seasongood & Mayer	19,047	2
39	First Charlotte Corp	18,968	2
40	Legg Mason/Wood Walker	18,750	1
41	Dean Witter Reynolds	16,600	3
42	Peeler & Co Inc J Lee	13,636	1
43	McCarley & Co Inc	13,636	1
44	Carolina Securities Corp	13,636	1
45	Bear, Stearns & Co Inc	12,699	3
46	Investment Corp of Virginia	12,545	2
47	Davenport & Co	12,411	2
48	Frost, Johnson, Read & Smith Inc	10,950	2
49	Dain Bosworth Inc	10,929	2
50	Morgan Stanley & Co	10,750	2

RIII-2d. The *South Atlantic* Region's top 50 underwriters in *negotiated* offerings in 1979

LEADING UNDERWRITERS - COMP - SOUTH ATLANTIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	First Boston Corp	$ 94,945	10
2	John Nuveen & Co	92,337	19
3	William R Hough & Co	90,423	19
4	Continental Illinois National Bank	74,265	17
5	Bankers Trust Co	74,202	12
6	Citibank NA-NY	69,684	10
7	Bank of America N T & S A	68,322	8
8	Chase Manhattan Bank NA	57,030	7
9	Smith Barney, Harris Upham	54,851	15
10	First National Bank of Chicago	54,815	10
11	Matthews & Wright Inc	53,060	3
12	Lehman Brothers Kuhn Loeb	51,539	11
13	Merrill Lynch-White Weld Cap Mkts Group	49,061	18
14	Wachovia Bank & Trust Co	48,859	16
15	E F Hutton & Co Inc	45,743	10
16	Ehrlich Bober & Co	45,684	5
17	Arch W Roberts	43,883	5
18	North Carolina National Bank	41,719	19
19	Bear, Stearns & Co Inc	41,157	7
20	Donaldson, Lufkin & Jenrette Sec Corp	35,912	5
21	Goldman Sachs & Co	34,930	8
22	Bache Halsey Stuart Shields	33,484	12
23	Kidder Peabody & Co Inc	31,984	10
24	Drexel Burnham Lambert Inc	31,750	11
25	Paine, Webber, Jackson & Curtis Inc	31,417	10
26	Blyth Eastman Dillon & Co Inc	30,594	9
27	Lazard Freres & Co	29,829	4
28	Trust Co Bank (Atlanta)	29,520	8
29	First National Bank of Boston	27,537	2
30	Loeb Rhoades, Hornblower & Co	25,573	7
31	Mellon Bank NA - Pittsburgh	25,060	2
32	Girard Bank	24,056	6
33	Alex Brown & Sons	22,313	6
34	A G Becker & Co Inc	21,650	5
35	Morgan Guaranty Trust Co	19,274	5
36	Robinson Humphrey Co Inc	19,175	5
37	Philadelphia National Bank	19,000	1
38	Manufacturers Hanover Trust Co	18,761	4
39	W H Morton & Co, Div of American Express	17,768	3
40	Weeden & Co Inc	17,468	4
41	Chemical Bank	17,438	4
42	Harris Trust & Savings Bank	17,276	5
43	Interstate Securities Corp	17,054	13
44	Northern Trust Co	16,950	9
45	Dean Witter Reynolds	15,759	6
46	United Virginia Bank	15,439	5
47	First National Bank of Maryland	15,267	3
48	Wertheim & Co	14,858	2
49	First Union National Bank of N Carolina	14,174	5
50	Salomon Brothers	13,912	4

RIII-2e. The *South Atlantic* Region's top 50 underwriters in *competitive* offerings in 1979

LEADING UNDERWRITERS - NEG/REV - SO ATLANTIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Salomon Brothers	$ 294,846	14
2	Wheat, First Securities Inc	252,034	19
3	Merrill Lynch-White Weld Cap Mkts Group	230,315	18
4	Goldman Sachs & Co	226,256	22
5	Craigie Inc	176,958	11
6	Kidder Peabody & Co Inc	155,557	12
7	Robinson Humphrey Co Inc	154,377	23
8	Blyth Eastman Dillon & Co Inc	152,562	11
9	L F Rothschild, Unterberg & Towbin	145,975	2
10	Smith Barney, Harris Upham	135,156	9
11	Paine, Webber, Jackson & Curtis Inc	123,719	11
12	Baker Watts & Co	121,575	14
13	First Boston Corp	116,383	8
14	E F Hutton & Co Inc	104,498	12
15	Ziegler Securities Inc	97,643	8
16	Matthews & Wright Inc	93,829	5
17	Alex Brown & Sons	87,747	9
18	Morgan Guaranty Trust Co	85,138	1
19	Young Moore & Co	64,552	3
20	Arch W Roberts	62,635	10
21	Simpson Emery & Co Inc	55,000	3
22	Drexel Burnham Lambert Inc	54,465	4
23	William R Hough & Co	48,670	3
24	Lazard Freres & Co	41,969	2
25	Henderson Few & Co	41,755	2
26	Parker/Hunter Inc	36,270	2
27	Johnson Lane Space Smith Corp	34,317	3
28	Bache Halsey Stuart Shields	33,963	6
29	Lehman Brothers Kuhn Loeb	33,541	6
30	Thornton Farish & Gauntt Inc	28,600	15
31	Shearson Hayden Stone	25,071	3
32	Interstate Securities Corp	23,968	3
33	Frazer Laner Co Inc	22,800	4
34	Miller & Shroeder Municipals Inc	22,468	3
35	Herbert J Sims & Co Inc	19,953	2
36	Loeb Rhoades, Hornblower & Co	19,600	1
37	Seasongood & Mayer	19,047	2
38	First Charlotte Corp	18,968	2
39	Legg Mason/Wood Walker	18,750	1
40	Dean Witter Reynolds	16,600	3
41	McCarley & Co Inc	13,636	1
42	Peeler & Co Inc J Lee	13,636	1
43	Carolina Securities Corp	13,636	1
44	Investment Corp of Virginia	12,545	2
45	Davenport & Co	12,411	2
46	Frost, Johnson, Read & Smith Inc	10,950	2
47	Morgan Stanley & Co	10,750	2
48	North Carolina National Bank	10,332	2
49	Wachovia Bank & Trust Co	10,332	2
50	John Nuveen & Co	7,670	2

Rill-2f. The *South Atlantic* Region's top 50 underwriters of *negotiated revenue* bonds in 1979

TEN LARGEST COMPETITIVE ISSUES - SOUTH ATLANTIC

FLORIDA STATE BD ED — STATE: Florida — ISSUE DATE: 05-22-79 — BOND NO: 044 — CUSIP: 341535 — TOTAL AMT: $ 125000

TYPE ISSUER: State Hlth,Hosp,Efa — S&P RATING: AA — INT COST: 6.145 — SPREAD: $ 8.83 — BASIS: NIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: Aa — SECOND BID: 6.148 — POP 9 — BIDS: 2 — AV MAT: 20 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.15 — 5 YR - 5.25 — 10 YR - 5.45 — 15 YR - 5.75 — 20 YR - 6.00 — AT LAST MAT 6.40 — YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:
USE OF PROC: Education, Not Classifie — SECURITY: G.O.--Unlimited Tax — AMT: $ 125000 — YR TO LAST MAT: 30 Serial
UNDERWRITERS: (20)

CODE 7592 Salomon Brothers
9260 Weedlen & Co Inc
0720 A G Becker & Co Inc
3664 Goldman Sachs & Co
8126 Southeast First National Bk, Miami
2266 Donaldson, Lufkin & Jenrette Sec Corp
8100 Smith Barney, Harris Upham
1816 Continental Illinois National Bank
3620 Girard Bank
6744 Paine, Webber, Jackson & Curtis Inc

CODE 6024 Morgan Guaranty Trust Co
0528 Bank of America N T & S A
6104 W H Morton & Co, Div of American Express
1596 Citibank NA-NY
5848 Merrill Lynch-White Weld Cap Mkts Group
2832 First Boston Corp
0608 Bankers Trust Co
4360 William R Hough & Co
5268 Loeb Rhoades, Hornblower & Co
2192 Dillon Read & Co Inc

FLORIDA — STATE: Florida — ISSUE DATE: 01-31-79 — BOND NO: 239 — CUSIP: 341146 — TOTAL AMT: $ 117500

TYPE ISSUER: State — S&P RATING: AA — INT COST: 5.860 — SPREAD: $ 7.49 — BASIS: NIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: Aa — SECOND BID: 5.878 — POP 9 — BIDS: 3 — AV MAT: 21 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 5.10 — 10 YR - 5.15 — 15 YR - 5.40 — 20 YR - 5.70 — AT LAST MAT 6.10 — YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:
USE OF PROC: Roads, Toll Roads — SECURITY: G.O.--Unlimited Tax-Revenue — AMT: $ 117500 — YR TO LAST MAT: 30 Serial
UNDERWRITERS: (14)

CODE 1596 Citibank NA-NY
4016 Harris Trust & Savings Bank
0528 Bank of America N T & S A
6104 W H Morton & Co, Div of American Express
6744 Paine, Webber, Jackson & Curtis Inc
0608 Bankers Trust Co
4360 William R Hough & Co

CODE 2832 First Boston Corp
2992 First National Bank of Chicago
0428 Bache Halsey Stuart Shields
5764 Mellon Bank NA - Pittsburgh
8100 Smith Barney, Harris Upham
1816 Continental Illinois National Bank
3620 Girard Bank

WEST VIRGINIA — STATE: W.Virginia — ISSUE DATE: 05-15-79 — BOND NO: 311 — CUSIP: 956553 — TOTAL AMT: $ 100000

TYPE ISSUER: State — S&P RATING: AA — INT COST: 5.853 — SPREAD: $ 6.50 — BASIS: TIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: A-1 — SECOND BID: 5.867 — POP 8 — BIDS: 3 — AV MAT: 13 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.20 — 5 YR - 5.30 — 10 YR - 5.45 — 15 YR - 5.75 — 20 YR - 6.00 — AT LAST MAT 6.15 — YRS TO LAST REOFFER 25
DETAIL BREAKDOWN:
USE OF PROC: Elem & Secondary Educ. — SECURITY: G.O.--Unlimited Tax — AMT: $ 50000 — YR TO LAST MAT: 25 Serial
Roads, Toll Roads — G.O.--Unlimited Tax — $ 50000 — 25 Serial
UNDERWRITERS: (06)

CODE 0608 Bankers Trust Co
1816 Continental Illinois National Bank
5153 Lehman Brothers Kuhn Loeb

CODE 2992 First National Bank of Chicago
0528 Bank of America N T & S A
5764 Mellon Bank NA - Pittsburgh

WASH SUB SANIT DIST — STATE: Maryland — ISSUE DATE: 10-17-79 — BOND NO: 206 — CUSIP: 940153 — TOTAL AMT: $ 95000

TYPE ISSUER: Special District — S&P RATING: AA — INT COST: 7.189 — SPREAD: $ 16.00 — BASIS: NIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: Aa — SECOND BID: 7.258 — POP 0 — BIDS: 3 — AV MAT: 25 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 6.10 — 10 YR - 6.30 — 15 YR - 6.60 — 20 YR - 6.85 — AT LAST MAT 7.40 — YRS TO LAST REOFFER 35
DETAIL BREAKDOWN:
USE OF PROC: Multi-Purpose Utilities — SECURITY: G.O.--Unlimited Tax — AMT: $ 55000 — YR TO LAST MAT: 35 Serial
Water (Util. & Cons.) — G.O.--Unlimited Tax — $ 40000 — 35 Serial
UNDERWRITERS: (05)

CODE 1536 Chase Manhattan Bank NA
2266 Donaldson, Lufkin & Jenrette Sec Corp
6811 Philadelphia National Bank

CODE 0712 Bear, Stearns & Co Inc
6560 John Nuveen & Co

DADE CO — STATE: Florida — ISSUE DATE: 01-16-79 — BOND NO: 163 — CUSIP: 233455 — TOTAL AMT: $ 70000

TYPE ISSUER: County — S&P RATING: A — INT COST: 7.050 — SPREAD: $ 15.50 — BASIS: TIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: A-1 — SECOND BID: 7.109 — POP 8 — BIDS: 3 — AV MAT: 23 — YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 5.90 — 10 YR - 6.05 — 15 YR - 6.40 — 20 YR - 6.80 — AT LAST MAT 7.15 — YRS TO LAST REOFFER 33
DETAIL BREAKDOWN:
USE OF PROC: Airports — SECURITY: Lessee Revenue — AMT: $ 70000 — YR TO LAST MAT: 33 Serial
UNDERWRITERS: (13)

CODE 0931 Blyth Eastman Dillon & Co Inc
4964 Kidder Peabody & Co Inc
9584 Dean Witter Reynolds
5268 Loeb Rhoades, Hornblower & Co
0428 Bache Halsey Stuart Shields
6560 John Nuveen & Co
9336 Wertheim & Co

CODE 2832 First Boston Corp
3664 Goldman Sachs & Co
2336 Drexel Burnham Lambert Inc
7480 L F Rothschild, Unterberg & Towbin
5848 Merrill Lynch-White Weld Cap Mkts Group
4448 E F Hutton & Co Inc

RIII-3a. The 10 largest issues sold through *competitive* offerings in the *South Atlantic* Region

NORTH CAROLINA STATE: N. Carolina ISSUE DATE: 10-30-79 BOND NO: 099 CUSIP: 658255 TOTAL AMT: $ 67250

TYPE ISSUER: State S&P RATING: AAA INT COST: 6.317 SPREAD: $ 8.00 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 6.321 POP 9 BIDS: 4 AV MAT: 11 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 6.00 10 YR - 6.10 15 YR - 6.25 20 YR - 6.70 AT LAST MAT 6.70 YRS TO LAST REOFFER 20

DETAIL BREAKDOWN:
USE OF PROC: Elem & Secondary Educ. SECURITY: G.O.--Unlimited Tax AMT: $ 18750 YR TO LAST MAT: 20 Serial
Pollution Control G.O.--Unlimited Tax $ 48500 20 Serial

UNDERWRITERS: (07)
CODE 1536 Chase Manhattan Bank NA
0712 Bear, Stearns & Co Inc
5472 Manufacturers Hanover Trust Co
0921 Blyth Eastman Dillon & Co Inc
CODE 3224 First Union National Bank of N Carolina
3664 Goldman Sachs & Co
1544 Chemical Bank

NORTH CAROLINA STATE: N. Carolina ISSUE DATE: 06-12-79 BOND NO: 010 CUSIP: 658255 TOTAL AMT: $ 60000

TYPE ISSUER: Municipality S&P RATING: AAA INT COST: 5.134 SPREAD: $ 5.75 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 5.178 POP 9 BIDS: 4 AV MAT: 10 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 4.80 5 YR - 4.85 10 YR - 5.00 15 YR - 5.25 20 YR - 0.00 AT LAST MAT 5.30 YRS TO LAST REOFFER 16

DETAIL BREAKDOWN:
USE OF PROC: Roads, Toll Roads SECURITY: G.O.--Unlimited Tax AMT: $ 60000 YR TO LAST MAT: 16 Serial

UNDERWRITERS: (03)
CODE 2832 First Boston Corp
0528 Bank of America N T & S A
CODE 9136 Wachovia Bank & Trust Co

MONTGOMERY CO HSG CM STATE: Maryland ISSUE DATE: 03-28-79 BOND NO: 520 CUSIP: 613349 TOTAL AMT: $ 56835

TYPE ISSUER: Local Housing&U.R. S&P RATING: A* INT COST: 6.379 SPREAD: $ 12.00 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 1 AV MAT: 00 CALL FEATURES: UNKNOWN

REOFFER YIELD DATA:
1 YR - 5.40 5 YR - 5.60 10 YR - 5.90 15 YR - 6.20 20 YR - 0.00 AT LAST MAT 7.00 YRS TO LAST REOFFER 31

DETAIL BREAKDOWN:
USE OF PROC: Single - Family Housing SECURITY: Lessee Revenue AMT: $ 36000 YR TO LAST MAT: 17 Serial
Single - Family Housing Lessee Revenue $ 4865 31 Serial
Single - Family Housing Lessee Revenue $ 8055 21 Term
Single - Family Housing Lessee Revenue $ 7915 26 Term

UNDERWRITERS: (06)
CODE 1160 Alex Brown & Sons
0608 Bankers Trust Co
4864 Kidder Peabody & Co Inc
CODE 1536 Chase Manhattan Bank NA
9336 Wertheim & Co
1912 Crocker Bank

BROWARD CO STATE: Florida ISSUE DATE: 03-06-79 BOND NO: 082 CUSIP: 114889 TOTAL AMT: $ 50000

TYPE ISSUER: County S&P RATING: A* INT COST: 6.132 SPREAD: $ 8.50 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: A-1 SECOND BID: 6.205 POP 7 BIDS: 4 AV MAT: 16 YRS TO FIRST CALL: 09 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.40 10 YR - 5.60 15 YR - 5.85 20 YR - 6.10 AT LAST MAT 6.40 YRS TO LAST REOFFER 30

DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: G.O.--Unlimited Tax AMT: $ 50000 YR TO LAST MAT: 30 Serial

UNDERWRITERS: (09)
CODE 1596 Citibank NA-NY
1816 Continental Illinois National Bank
4864 Kidder Peabody & Co Inc
9280 Weeden & Co Inc
0428 Bache Halsey Stuart Shields
CODE 8164 Southeast First National Bank of Miami
2992 First National Bank of Chicago
6744 Paine, Webber, Jackson & Curtis Inc
8100 Smith Barney, Harris Upham

LAKELAND STATE: Florida ISSUE DATE: 03-13-79 BOND NO: 055 CUSIP: 511678 TOTAL AMT: $ 50000

TYPE ISSUER: Municipality S&P RATING: AA INT COST: 6.217 SPREAD: $ 6.40 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 6.217 POP 3 BIDS: 4 AV MAT: 21 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.35 10 YR - 5.50 15 YR - 5.75 20 YR - 6.05 AT LAST MAT 6.45 YRS TO LAST REOFFER 27

DETAIL BREAKDOWN:
USE OF PROC: Multi-Purpose Utilities SECURITY: Utility Revenue Issue AMT: $ 50000 YR TO LAST MAT: 27 Serial

UNDERWRITERS: (03)
CODE 2832 First Boston Corp
7302 Arch W Roberts
CODE 5104 Lazard Freres & Co

Rill-3a. The 10 largest issues sold through *competitive* offerings in the *South Atlantic* Region

TEN LARGEST NEGOTIATED ISSUES - SOUTH ATLANTIC

SC ST HSG AU — STATE: S. Carolina — ISSUE DATE: 09-12-79 — BOND NO: 116 — CUSIP: 837117 — TOTAL AMT: $ 170275

TYPE ISSUER: State H. F. A. — S&P RATING: AA — INT COST: 6.759 — SPREAD: $ 14.00 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: Aa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 5.70 — 10 YR - 6.00 — 15 YR - 6.30 — 20 YR - 0.00 — AT LAST MAT 6.96 — YRS TO LAST REOFFER 32

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	92840	19 Serial
Single - Family Housing	Lessee Revenue	4000	21 Term
Single - Family Housing	Lessee Revenue	73435	32 Term

UNDERWRITERS: (02)
CODE 6024 Morgan Guaranty Trust Co
CODE 7592 Salomon Brothers

GAINESVILLE — STATE: Florida — ISSUE DATE: 06-14-79 — BOND NO: 422 — CUSIP: 362848 — TOTAL AMT: $ 150000

TYPE ISSUER: Municipality — S&P RATING: AA — INT COST: 6.471 — SPREAD: $ 16.30 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: A-1 — SECOND BID: 0.000 — POP 4 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 0.00 — 15 YR - 5.80 — 20 YR - 6.00 — AT LAST MAT 6.54 — YRS TO LAST REOFFER 35

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Adv Refunding & New Fina	Fee / User Charge Revenue	24585	20 Serial
Adv Refunding & New Fina	Fee / User Charge Revenue	10590	23 Term
Adv Refunding & New Fina	Fee / User Charge Revenue	17480	27 Term
Adv Refunding & New Fina	Fee / User Charge Revenue	97345	35 Term

UNDERWRITERS: (05)
CODE 7592 Salomon Brothers
4864 Kidder Peabody & Co Inc
4360 William R Hough & Co
CODE 2832 First Boston Corp
5848 Merrill Lynch-White Weld Cap Mkts Group

N CAROLINA MUN PWR A — STATE: N. Carolina — ISSUE DATE: 05-10-79 — BOND NO: 020 — CUSIP: 658203 — TOTAL AMT: $ 150000

TYPE ISSUER: St. Elec, Util Auth — S&P RATING: A* — INT COST: 7.338 — SPREAD: $ 17.30 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: A (COND) — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 6.00 — 15 YR - 6.40 — 20 YR - 6.85 — AT LAST MAT 7.38 — YRS TO LAST REOFFER 41

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	27200	21 Serial
Electric Power Plant	Utility Revenue Issue	12905	25 Term
Electric Power Plant	Utility Revenue Issue	109895	41 Term

UNDERWRITERS: (11)
CODE 5848 Merrill Lynch-White Weld Cap Mkts Group
5104 Lazard Freres & Co
0428 Bache Halsey Stuart Shields
2844 First Charlotte Corp
5592 McCarley & Co Inc
9370 Wheat, First Securities Inc
CODE 8100 Smith Barney, Harris Upham
7592 Salomon Brothers
1432 Carolina Securities Corp
4536 Interstate Securities Corp
6816 Peeler & Co Inc J Lee

NEW CASTLE CO — STATE: Delaware — ISSUE DATE: 12-10-79 — BOND NO: 205 — CUSIP: 643278 — TOTAL AMT: $ 125000

TYPE ISSUER: County — S&P RATING: AA — INT COST: 8.564 — SPREAD: $ 21.00 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: Aa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 6.70 — 5 YR - 6.75 — 10 YR - 7.20 — 15 YR - 7.80 — 20 YR - 8.20 — AT LAST MAT 8.75 — YRS TO LAST REOFFER 31

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	41830	20 Serial
Single - Family Housing	Lessee Revenue	83170	31 Term

UNDERWRITERS: (01)
CODE 7480 L F Rothschild, Unterberg & Towbin

VIRGINIA HSG DEVE AV — STATE: Virginia — ISSUE DATE: 11-29-79 — BOND NO: 360 — CUSIP: 928134 — TOTAL AMT: $ 121000

TYPE ISSUER: State H. F. A. — S&P RATING: AA — INT COST: 8.301 — SPREAD: $ 19.90 — BASIS: TIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: A-1 — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 6.75 — 10 YR - 7.20 — 15 YR - 7.70 — 20 YR - 0.00 — AT LAST MAT 8.50 — YRS TO LAST REOFFER 32

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	62645	18 Serial
Single - Family Housing	Lessee Revenue	58355	32 Term

UNDERWRITERS: (04)
CODE 7592 Salomon Brothers
1888 Craigie Inc
CODE 6744 Paine, Webber, Jackson & Curtis Inc
9370 Wheat, First Securities Inc

SC PUB SERVICE AUTH — STATE: S. Carolina — ISSUE DATE: 04-19-79 — BOND NO: 156 — CUSIP: 837140 — TOTAL AMT: $ 110000

TYPE ISSUER: St. Elec, Util Auth — S&P RATING: A* — INT COST: 6.808 — SPREAD: $ 15.29 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: A-1 — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.40 — 5 YR - 5.45 — 10 YR - 5.70 — 15 YR - 6.00 — 20 YR - 6.35 — AT LAST MAT 6.88 — YRS TO LAST REOFFER 40

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	30160	24 Serial
Electric Power Plant	Utility Revenue Issue	16660	30 Term
Electric Power Plant	Utility Revenue Issue	63180	40 Term

UNDERWRITERS: (05)
CODE 0921 Blyth Eastman Dillon & Co Inc
5848 Merrill Lynch-White Weld Cap Mkts Group
7408 Robinson Humphrey Co Inc
CODE 5153 Lehman Brothers Kuhn Loeb
2336 Drexel Burnham Lambert Inc

RIII-3b. The 10 largest issues sold through *negotiated* offerings in the *South Atlantic* Region

MD HLTH + HGR ED FC A STATE: Maryland ISSUE DATE: 07-24-79 BOND NO: 109 CUSI 574215 TOTAL AMT: $ 100500

TYPE ISSUER: State Hlth,Hosp,Efa S&P RATING: AA INT COST: 6.514 SPREAD: $ 17.75 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: Aa (COND) SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 6.60 YRS TO LAST REOFFER 30

DETAIL BREAKDOWN:

USE OF PROC:		SECURITY:		AMT:	YR TO LAST MAT:
Hospitals		Lessee Revenue		$ 41230	14 Serial
Hospitals		Lessee Revenue		$ 16860	19 Term
Hospitals		Lessee Revenue		$ 38140	29 Term
Hospitals		Lessee Revenue		$ 4270	30 Term

UNDERWRITERS: (07)

CODE 1160	Alex Brown & Sons	CODE 0921	Blyth Eastman Dillon & Co Inc
5848	Merrill Lynch-White Weld Cap Mkts Group	7592	Salomon Brothers
8100	Smith Barney, Harris Upham	0464	Baker Watts & Co
8016	Herbert J Sims & Co Inc		

GA MUN ELEC AUTH STATE: Georgia ISSUE DATE: 01-05-79 BOND NO: 003 CUSIP: 373540 TOTAL AMT: $ 100000

TYPE ISSUER: St. Elec,Util Auth S&P RATING: A* INT COST: 7.009 SPREAD: $ 17.50 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 27 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.50 10 YR - 5.90 15 YR - 6.40 20 YR - 0.00 AT LAST MAT 7.08 YRS TO LAST REOFFER 36

DETAIL BREAKDOWN:

USE OF PROC:		SECURITY:		AMT:	YR TO LAST MAT:
Electric Power Plant		Utility Revenue Issue		$ 20370	19 Serial
Electric Power Plant		Utility Revenue Issue		$ 14800	24 Term
Electric Power Plant		Utility Revenue Issue		$ 64830	36 Term

UNDERWRITERS: (06)

CODE 2832	First Boston Corp	CODE 7408	Robinson Humphrey Co Inc
0428	Bache Halsey Stuart Shields	5848	Merrill Lynch-White Weld Cap Mkts Group
7592	Salomon Brothers	4648	Johnson Lane Space Smith Corp

VA HSG DEV AUTH STATE: Virginia ISSUE DATE: 01-16-79 BOND NO: 207 CUSIP: 928131 TOTAL AMT: $ 100000

TYPE ISSUER: State Hlth,Hosp,Efa S&P RATING: AA INT COST: 7.006 SPREAD: $ 16.56 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 6.00 10 YR - 6.25 15 YR - 6.70 20 YR - 0.00 AT LAST MAT 7.25 YRS TO LAST REOFFER 32

DETAIL BREAKDOWN:

USE OF PROC:		SECURITY:		AMT:	YR TO LAST MAT:
Single - Family Housing		Lessee Revenue		$ 70000	19 Serial
Single - Family Housing		Lessee Revenue		$ 30000	32 Term

UNDERWRITERS: (04)

CODE 7592	Salomon Brothers	CODE 6744	Paine, Webber, Jackson & Curtis Inc
1888	Craigie Inc	9370	Wheat, First Securities Inc

W VIRG HSG DEV FUND STATE: W.Virginia ISSUE DATE: 03-14-79 BOND NO: 167 CUSIP: 956626 TOTAL AMT: $ 100000

TYPE ISSUER: State H. F. A. S&P RATING: AA INT COST: 6.876 SPREAD: $ 17.24 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.40 5 YR - 5.80 10 YR - 6.10 15 YR - 6.40 20 YR - 6.90 AT LAST MAT 7.15 YRS TO LAST REOFFER 31

DETAIL BREAKDOWN:

USE OF PROC:		SECURITY:		AMT:	YR TO LAST MAT:
Single - Family Housing		Lessee Revenue		$ 67960	20 Serial
Single - Family Housing		Lessee Revenue		$ 32040	31 Term

UNDERWRITERS: (02)

CODE 3664	Goldman Sachs & Co	CODE 9776	Young Moore & Co

RIII-3b. The 10 largest issues sold through *negotiated* offerings in the *South Atlantic* Region

RIV. North Central Region

A. Illinois
B. Indiana
C. Iowa
D. Kansas
E. Michigan
F. Minnesota
G. Missouri
H. Nebraska
I. North Dakota
J. Ohio
K. South Dakota
L. Wisconsin

RIV-1. Long-term volume by use of proceeds

RIV-2. Leading underwriters in the North Central Region

a. all issues
b. general obligation
c. revenue issues
d. negotiated offerings
e. competitive offerings
f. negotiated revenue issues

RIV-3. The North Central Region's largest issues in 1979

a. competitive offerings
b. negotiated offerings

MUNICIPAL BOND SALES SUMMARY BY USE OF PROCEEDS
(AMOUNTS IN THOUSANDS)

USE OF PROCEEDS	TOTAL 1979 YTD AMOUNT	TOTAL 1979 YTD NUMBER	TOTAL 1978 YTD AMOUNT	TOTAL 1978 YTD NUMBER	CHANGE 1978 TO 1979 AMOUNT	CHANGE 1978 TO 1979 NUMBER
Elementary & Second	$ 787,636	340	$ 846,789	351	$ $-59,153	-6.9
Colleges & Universty	651,061	47	475,512	32	175,549	36.9
Others	55,476	37	239,840	39	-184,364	-76.8
EDUCATION : TOTAL	1,494,173	424	1,562,141	422	-67,968	-4.3
Roads, Bridges	347,534	173	276,494	204	71,040	25.6
Ports, Airports	27,548	21	120,417	28	-92,869	-77.1
Other	118,318	12	127,374	24	-9,056	-7.1
TRANSPORTATION: TOTAL	493,400	206	524,285	256	-30,885	-5.8
Polln Control	124,710	17	61,100	07	63,610	104.1
Water & Sewer	489,395	309	970,883	515	-481,488	-49.5
Electric & Gas	849,125	57	750,570	39	98,555	13.1
Other	118,375	26	119,595	25	-1,220	-1.0
UTILITIES & CONSERV	1,581,605	409	1,902,148	586	-320,543	-16.8
Public Housing	2,121,457	166	1,293,838	135	827,619	63.9
Hospitals	1,014,701	187	693,668	168	321,033	46.2
Others	14,970	10	254,907	18	-239,937	-94.1
SOCIAL WELFARE: TOTAL	3,151,128	363	2,242,413	321	908,715	40.5
INDUSTRIAL AID-OTHER	570,194	334	268,926	200	301,268	112.0
INDUS AID-POLLN CNTRL	792,980	76	1,097,890	64	-304,910	-27.7
PUBLIC SERVICES	176,265	71	249,229	107	-72,964	-29.2
RECREATION	116,864	48	161,141	69	-44,277	-27.4
CLASSIFIED MISC	1,015	05	169,538	32	-168,523	-99.4
VARIOUS PURP, UNKNOWN	1,515,977	534	797,833	410	718,144	90.0
TOTAL NEW CAPITAL	$ 9,893,601	2,470	$ 8,975,544	2,467	$ 918,057	10.0
Refunding	$ 402,084	30	$ 935,242	166	$ -533,158	-57.0
Advanced Refunding	590	01	797,776	55	-797,186	-99.9
TOTAL REFUNDING	$ 402,674	31	$ 1,733,018	221	$ -1,330,344	-76.7
GRAND TOTAL YTD	$10,296,275	2,501	$10,708,562	2,688	$ -412,287	-3.9

RIV-1. Long-term volume by use of proceeds for the *North Central* Region

LEADING UNDERWRITERS - NO CENTRAL

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 471,817	60
2	Goldman Sachs & Co	462,694	71
3	Smith Barney, Harris Upham	428,242	46
4	First Boston Corp	393,737	35
5	Merrill Lynch-White Weld Cap Mkts Group	391,261	113
6	Dain Bosworth Inc	369,745	127
7	Piper, Jaffray & Hopwood Inc	356,501	70
8	Continental Illinois National Bank	321,297	65
9	Northern Trust Co	314,087	119
10	Salomon Brothers	294,653	32
11	A G Becker & Co Inc	269,426	22
12	First National Bank of Chicago	255,804	85
13	Paine, Webber, Jackson & Curtis Inc	242,296	42
14	John Nuveen & Co	220,714	63
15	Blyth Eastman Dillon & Co Inc	217,654	33
16	Harris Trust & Savings Bank	201,527	61
17	Lehman Brothers Kuhn Loeb	193,295	20
18	Kidder Peabody & Co Inc	186,734	37
19	McDonald & Co	184,819	91
20	Bancnorthwest	165,296	95
21	First of Michigan Corp	163,195	27
22	Stern Bros & Co	149,186	54
23	Dougherty, Dawkins, Strand & Ekstrom Inc	147,921	47
24	Bache Halsey Stuart Shields	146,619	49
25	Lazard Freres & Co	130,899	17
26	Donaldson, Lufkin & Jenrette Sec Corp	129,932	18
27	Ohio Co	120,504	43
28	National Bank of Detroit	111,914	25
29	Drexel Burnham Lambert Inc	107,939	14
30	Wauterlek & Brown Inc	107,553	24
31	Citibank NA-NY	105,797	13
32	Morgan Stanley & Co	105,650	8
33	First National Bank of St Paul	104,784	79
34	L F Rothschild, Unterberg & Towbin	100,457	13
35	Dean Witter Reynolds	98,733	28
36	Ehrlich Bober & Co	95,662	12
37	Chiles, Heider & Co Inc	87,208	68
38	United California Bank	79,445	22
39	Ziegler Securities Inc	73,940	7
40	Bankers Trust Co	71,925	11
41	First Wisconsin Nat'l Bank of Milwaukee	65,485	33
42	Bank of America N T & S A	64,966	10
43	Bear, Stearns & Co Inc	63,713	17
44	Morgan Guaranty Trust Co	59,646	12
45	Prescott, Ball & Turben Inc	54,433	24
46	Carleton D Beh Co	54,303	67
47	Manley Bennett McDonald & Co	53,829	28
48	First National Bank of Minneapolis	52,333	80
49	Miller & Shroeder Municipals Inc	52,150	26
50	Shearson Hayden Stone	48,764	18

RIV-2a. The *North Central* Region's top 50 underwriters in 1979—*all issues*

LEADING UNDERWRITERS - G.O. - NORTH CENTRAL 1979

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Northern Trust Co	$ 256,900	108
2	Continental Illinois National Bank	220,957	54
3	First National Bank of Chicago	153,715	66
4	Merrill Lynch-White Weld Cap Mkts Group	147,852	66
5	Harris Trust & Savings Bank	134,25	51
6	Bancnorthwest	112,24.	86
7	National Bank of Detroit	93,74:	21
8	Smith Barney, Harris Upham	77,708	21
9	Salomon Brothers	67,479	15
10	United California Bank	65,159	21
11	Stern Bros & Co	62,264	42
12	Goldman Sachs & Co	61,509	22
13	Bankers Trust Co	61,078	9
14	John Nuveen & Co	59,514	19
15	First Boston Corp	58,696	6
16	Bank of America N T & S A	58,203	8
17	First National Bank of St Paul	57,024	72
18	Donaldson, Lufkin & Jenrette Sec Corp	56,514	10
19	Bache Halsey Stuart Shields	56,340	34
20	Citibank NA-NY	54,067	8
21	First National Bank of Minneapolis	51,126	78
22	Morgan Guaranty Trust Co	49,146	11
23	First Wisconsin Nat'l Bank of Milwaukee	44,566	27
24	Lehman Brothers Kuhn Loeb	42,351	6
25	Manley Bennett McDonald & Co	38,391	23
26	Ehrlich Bober & Co	37,347	6
27	Carleton D Beh Co	37,208	50
28	United Missouri Bank of Kansas City	35,453	30
29	Ohio Co	33,052	26
30	E F Hutton & Co Inc	31,276	15
31	Michigan Natl Bank of Detroit	31,200	2
32	Lazard Freres & Co	30,762	5
33	Dain Bosworth Inc	29,332	52
34	First National Bank In St Louis	26,875	9
35	McDonald & Co	26,145	33
36	Drexel Burnham Lambert Inc	25,787	6
37	Wauterlek & Brown Inc	24,827	13
38	Chase Manhattan Bank NA	24,191	8
39	Dean Witter Reynolds	22,762	14
40	La Salle National Bank	21,112	25
41	Kidder Peabody & Co Inc	20,975	13
42	A G Becker & Co Inc	19,261	4
43	Chiles, Heider & Co Inc	19,129	47
44	Prescott, Ball & Turben Inc	17,927	12
45	Piper, Jaffray & Hopwood Inc	16,614	24
46	Michigan National Bank of Lansing	15,265	6
47	Manufacturers Hanover Trust Co	14,823	3
48	Paine, Webber, Jackson & Curtis Inc	14,750	11
49	Bear, Stearns & Co Inc	13,805	7
50	Merchants National Bank & Trust Co	11,935	7

RIV-2b. The *North Central* Region's top 50 underwriters of *general obligation* bonds in 1979

LEADING UNDERWRITERS - REV - NORTH CENTRAL 1979

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 440,541	45
2	Goldman Sachs & Co	401,185	49
3	Smith Barney, Harris Upham	350,534	25
4	Dain Bosworth Inc	340,413	75
5	Piper, Jaffray & Hopwood Inc	339,887	46
6	First Boston Corp	335,041	29
7	A G Becker & Co Inc	250,165	18
8	Merrill Lynch-White Weld Cap Mkts Group	243,409	47
9	Paine, Webber, Jackson & Curtis Inc	227,546	31
10	Salomon Brothers	227,174	17
11	Blyth Eastman Dillon & Co Inc	211,897	29
12	Kidder Peabody & Co Inc	165,759	24
13	John Nuveen & Co	161,200	44
14	McDonald & Co	158,674	58
15	First of Michigan Corp	151,289	14
16	Lehman Brothers Kuhn Loeb	150,944	14
17	Dougherty, Dawkins, Strand & Ekstrom Inc	147,921	47
18	Morgan Stanley & Co	105,650	8
19	First National Bank of Chicago	102,089	19
20	Continental Illinois National Bank	100,340	11
21	Lazard Freres & Co	100,137	12
22	L F Rothschild, Unterberg & Towbin	93,168	10
23	Bache Halsey Stuart Shields	90,279	15
24	Ohio Co	87,452	17
25	Stern Bros & Co	86,922	12
26	Wauterlek & Brown Inc	82,726	11
27	Drexel Burnham Lambert Inc	82,152	8
28	Dean Witter Reynolds	75,971	14
29	Ziegler Securities Inc	73,940	7
30	Donaldson, Lufkin & Jenrette Sec Corp	73,418	8
31	Chiles, Heider & Co Inc	68,079	21
32	Harris Trust & Savings Bank	67,273	10
33	Ehrlich Bober & Co	58,315	6
34	Northern Trust Co	57,187	11
35	Bancnorthwest	53,054	9
36	Citibank NA-NY	51,730	5
37	Miller & Shroeder Municipals Inc	51,085	25
38	Bear, Stearns & Co Inc	49,908	10
39	First National Bank of St Paul	47,760	7
40	Thornton Farish & Gauntt Inc	46,675	20
41	Shearson Hayden Stone	41,773	14
42	W H Morton & Co, Div of American Express	39,158	5
43	Adams Harkness & Hill Inc	37,500	1
44	Kirchner, Moore And Co	37,251	5
45	Prescott, Ball & Turben Inc	36,506	12
46	George K. Baum	35,613	5
47	Oppenheimer & Co	34,857	6
48	Seasongood & Mayer	34,175	3
49	G K Baum Co	29,125	4
50	Weeden & Co Inc	27,260	6

RIV-2c. The *North Central* Region's top 50 underwriters of *revenue* bonds in 1979

LEADING UNDERWRITERS - NEG - NO CENTRAL

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 358,467	27
2	Goldman Sachs & Co	326,869	38
3	Smith Barney, Harris Upham	304,880	16
4	Piper, Jaffray & Hopwood Inc	304,787	41
5	First Boston Corp	272.802	19
6	Dain Bosworth Inc	269,999	59
7	A G Becker & Co Inc	217,919	11
8	Blyth Eastman Dillon & Co Inc	174,962	21
9	Paine, Webber, Jackson & Curtis Inc	171,108	20
10	Merrill Lynch-White Weld Cap Mkts Group	160,500	15
11	Kidder Peabody & Co Inc	153,476	21
12	Salomon Brothers	146,197	8
13	First of Michigan Corp	136,906	7
14	McDonald & Co	128,037	39
15	Dougherty, Dawkins, Strand & Ekstrom Inc	117,931	22
16	Morgan Stanley & Co	103,150	7
17	Lehman Brothers Kuhn Loeb	95,948	8
18	John Nuveen & Co	88,926	14
19	Chiles, Heider & Co Inc	79,180	62
20	Ziegler Securities Inc	73,940	7
21	Stern Bros & Co	63,806	7
22	Ohio Co	61,030	14
23	First National Bank of Chicago	51,317	5
24	Miller & Shroeder Municipals Inc	49,760	23
25	Wauterlek & Brown Inc	47,823	7
26	Thornton Farish & Gauntt Inc	46,175	19
27	Kirchner, Moore And Co	37,736	6
28	Adams Harkness & Hill Inc	37,500	1
29	Harris Trust & Savings Bank	37,017	5
30	George K. Baum	34,845	4
31	Continental Illinois National Bank	34,617	4
32	Prescott, Ball & Turben Inc	34,581	9
33	Northern Trust Co	34,375	5
34	Bancnorthwest	33,065	4
35	Seasongood & Mayer	29,150	2
36	First National Bank of St Paul	27,797	4
37	L F Rothschild, Unterberg & Towbin	27,000	2
38	First Mid-America Inc	26,161	6
39	Lazard Freres & Co	24,300	2
40	United Securities Co	23,418	4
41	G K Baum Co	21,725	2
42	Donaldson, Lufkin & Jenrette Sec Corp	19,250	1
43	Newhard Cook & Co	18,503	2
44	First Wisconsin Nat'l Bank of Milwaukee	18,050	6
45	Zahner & Co	17,575	2
46	Zappala & Co	17,355	7
47	William G. Ceas & Co, Chicago	17,075	3
48	Hereth, Orr & Jones Inc	15,160	5
49	Drexel Burnham Lambert Inc	15,000	1
50	Shearson Hayden Stone	14,143	4

RIV-2d. The *North Central* Region's top 50 underwriters in *negotiated* offerings in 1979

LEADING UNDERWRITERS - COMP - NO CENTRAL

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Continental Illinois National Bank	$ 283,180	60
2	Northern Trust Co	279,712	114
3	Merrill Lynch-White Weld Cap Mkts Group	220,961	96
4	First National Bank of Chicago	203,892	78
5	Harris Trust & Savings Bank	164,510	56
6	Bache Halsey Stuart Shields	145,044	48
7	Bancnorthwest	132,231	91
8	John Nuveen & Co	131,788	49
9	Goldman Sachs & Co	131,592	31
10	Salomon Brothers	123,456	23
11	Smith Barney, Harris Upham	120,029	29
12	First Boston Corp	110,867	13
13	Donaldson, Lufkin & Jenrette Sec Corp	110,682	17
14	National Bank of Detroit	108,521	24
15	Lazard Freres & Co	103,099	14
16	Citibank NA-NY	102,007	12
17	E F Hutton & Co Inc	101,890	30
18	Ehrlich Bober & Co	95,662	12
19	Drexel Burnham Lambert Inc	92,939	13
20	Lehman Brothers Kuhn Loeb	88,137	9
21	Dean Witter Reynolds	84,600	25
22	Stern Bros & Co	84,580	46
23	United California Bank	79,445	22
24	First National Bank of St Paul	76,987	75
25	L F Rothschild, Unterberg & Towbin	73,457	11
26	Bankers Trust Co	71,925	11
27	Paine, Webber, Jackson & Curtis Inc	71,188	22
28	Bank of America N T & S A	64,166	9
29	Bear, Stearns & Co Inc	60,667	16
30	Wauterlek & Brown Inc	59,730	17
31	Morgan Guaranty Trust Co	59,646	12
32	Dain Bosworth Inc	55,577	40
33	First National Bank of Minneapolis	51,948	77
34	A G Becker & Co Inc	51,507	11
35	Piper, Jaffray & Hopwood Inc	51,089	28
36	Carleton D Beh Co	47,578	64
37	First Wisconsin Nat'l Bank of Milwaukee	47,435	27
38	Blyth Eastman Dillon & Co Inc	42,692	12
39	Ohio Co	41,474	28
40	Manley Bennett McDonald & Co	40,276	26
41	W H Morton & Co, Div of American Express	39,158	5
42	Oppenheimer & Co	36,476	7
43	Chase Manhattan Bank NA	35,857	10
44	United Missouri Bank of Kansas City	35,453	30
45	Shearson Hayden Stone	34,621	14
46	Weeden & Co Inc	33,510	7
47	Kidder Peabody & Co Inc	33,258	16
48	Michigan Natl Bank of Detroit	31,200	2
49	McDonald & Co	29,445	35
50	First National Bank In St Louis	27,775	10

RIV-2e. The *North Central* Region's top 50 underwriters in *competitive* offerings in 1979

LEADING UNDERWRITERS - NEG/REV - NO CENTRAL

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 358,257	26
2	Goldman Sachs & Co	326,869	38
3	Smith Barney, Harris Upham	304,880	16
4	Piper, Jaffray & Hopwood Inc	304,693	39
5	First Boston Corp	272,802	19
6	Dain Bosworth Inc	260,534	40
7	A G Becker & Co Inc	217,919	11
8	Blyth Eastman Dillon & Co Inc	174,962	21
9	Paine, Webber, Jackson & Curtis Inc	171,108	20
10	Merrill Lynch-White Weld Cap Mkts Group	160,500	15
11	Kidder Peabody & Co Inc	153,476	21
12	Salomon Brothers	146,197	8
13	First of Michigan Corp	136,906	7
14	McDonald & Co	128,037	39
15	Dougherty, Dawkins, Strand & Ekstrom Inc	117,931	22
16	Morgan Stanley & Co	103,150	7
17	Lehman Brothers Kuhn Loeb	95,948	8
18	John Nuveen & Co	88,926	14
19	Ziegler Securities Inc	73,940	7
20	Chiles, Heider & Co Inc	62,146	19
21	Ohio Co	61,030	14
22	Stern Bros & Co	59,870	4
23	First National Bank of Chicago	51,317	5
24	Miller & Shroeder Municipals Inc	48,695	22
25	Thornton Farish & Gauntt Inc	46,175	19
26	Wauterlek & Brown Inc	44,523	6
27	Adams Harkness & Hill Inc	37,500	1
28	Kirchner, Moore And Co	37,251	5
29	George K. Baum	34,845	4
30	Prescott, Ball & Turben Inc	34,581	9
31	Northern Trust Co	33,017	3
32	Harris Trust & Savings Bank	33,017	3
33	Continental Illinois National Bank	33,017	3
34	Bancnorthwest	31,667	3
35	Seasongood & Mayer	29,150	2
36	L F Rothschild, Unterberg & Towbin	27,000	2
37	First National Bank of St Paul	26,667	2
38	First Mid-America Inc	25,336	5
39	Lazard Freres & Co	24,300	2
40	United Securities Co	23,418	4
41	G K Baum Co	21,725	2
42	Donaldson, Lufkin & Jenrette Sec Corp	19,250	1
43	Newhard Cook & Co	18,503	2
44	Zahner & Co	17,575	2
45	Zappala & Co	17,355	7
46	William G. Ceas & Co, Chicago	17,075	3
47	First Wisconsin Nat'l Bank of Milwaukee	16,475	5
48	Hereth, Orr & Jones Inc	15,160	5
49	Drexel Burnham Lambert Inc	15,000	1
50	Shearson Hayden Stone	14,143	4

P.IV-2f. The *North Central* Region's top 50 underwriters of *negotiated revenue* bonds in 1979

TEN LARGEST COMPETITIVE ISSUES - NORTH CENTRAL

OHIO WTR DEV AUTH STATE: Ohio ISSUE DATE: 11-07-79 BOND NO: 006 CUSIP: 677658 TOTAL AMT: $ 267860

TYPE ISSUER: St. Elec,Util Auth S&P RATING: AA INT COST: 8.042 SPREAD: $ 17.00 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 8.081 POP 0 BIDS: 2 AV MAT: 15 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 7.00 5 YR - 7.00 10 YR - 7.00 15 YR - 7.40 20 YR - 7.75 AT LAST MAT 8.09 YRS TO LAST REOFFER 39

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Refunding & New Financin	Fee/User Charge Revenue	$ 97500	20 Serial
Refunding & New Financin	Fee/User Charge Revenue	$ 170360	39 Term

UNDERWRITERS: (10)

CODE		CODE	
0428	Bache Halsey Stuart Shields	5153	Lehman Brothers Kuhn Loeb
2336	Drexel Burnham Lambert Inc	9564	Dean Witter Reynolds
4448	E F Hutton & Co Inc	7480	L F Rothschild, Unterberg & Towbin
3664	Goldman Sachs & Co	2499	Ehrlich Bober & Co
8100	Smith Barney, Harris Upham	6744	Paine, Webber, Jackson & Curtis Inc

ILLINOIS STATE: Illinois ISSUE DATE: 02-22-79 BOND NO: 099 CUSIP: 452146 TOTAL AMT: $ 150000

TYPE ISSUER: State S&P RATING: AAA INT COST: 5.787 SPREAD: $ .00 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 5.824 POP 9 BIDS: 3 AV MAT: 13 YRS TO FIRST CALL: 15 at prem

REOFFER YIELD DATA:
1 YR - 5.15 5 YR - 5.25 10 YR - 5.40 15 YR - 5.65 20 YR - 5.90 AT LAST MAT 6.20 YRS TO LAST REOFFER 25

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Various Purpose, Unknown	G.O.--Unlimited Tax	$ 60000	25 Serial
Combined & Other Trans.	G.O.--Unlimited Tax	$ 40000	25 Serial
Pollution Control	G.O.--Unlimited Tax	$ 50000	25 Serial

UNDERWRITERS: (09)

CODE		CODE	
6024	Morgan Guaranty Trust Co	7592	Salomon Brothers
5848	Merrill Lynch-White Weld Cap Mkts Group	8100	Smith Barney, Harris Upham
6560	John Nuveen & Co	3664	Goldman Sachs & Co
8912	United California Bank	2266	Donaldson, Lufkin & Jenrette Sec Corp
0496	Bancnorthwest		

SIKESTON STATE: Missouri ISSUE DATE: 01-11-79 BOND NO: 032 CUSIP: 826775 TOTAL AMT: $ 150000

TYPE ISSUER: Municipality S&P RATING: BBB' INT COST: 7.431 SPREAD: $ 18.00 BASIS: TIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 0.000 POP 2 BIDS: 1 AV MAT: 21 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 6.10 10 YR - 6.60 15 YR - 7.05 20 YR - 7.25 AT LAST MAT 7.40 YRS TO LAST REOFFER 30

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 40170	16 Serial
Electric Power Plant	Utility Revenue Issue	$ 21200	20 Term
Electric Power Plant	Utility Revenue Issue	$ 88630	30 Term

UNDERWRITERS: (25)

CODE		CODE	
7592	Salomon Brothers	0712	Bear, Stearns & Co Inc
0921	Blyth Eastman Dillon & Co Inc	6104	W H Morton & Co, Div of American Express
2266	Donaldson, Lufkin & Jenrette Sec Corp	9280	Weeden & Co Inc
5268	Loeb Rhoades, Hornblower & Co	8100	Smith Barney, Harris Upham
3664	Goldman Sachs & Co	4448	E F Hutton & Co Inc
2192	Dillon Read & Co Inc	6560	John Nuveen & Co
0720	A G Becker & Co Inc	7480	L F Rothschild, Unterberg & Towbin
6744	Paine, Webber, Jackson & Curtis Inc	1160	Alex Brown & Sons
2499	Ehrlich Bober & Co	8336	Stern Bros & Co
5848	Merrill Lynch-White Weld Cap Mkts Group	0428	Bache Halsey Stuart Shields
5153	Lehman Brothers Kuhn Loeb	4864	Kidder Peabody & Co Inc
2336	Drexel Burnham Lambert Inc	2000	Dain Bosworth Inc
5104	Lazard Freres & Co		

CHICAGO SD STATE: Illinois ISSUE DATE: 01-10-79 BOND NO: 144 CUSIP: TOTAL AMT: $ 138000

TYPE ISSUER: School District S&P RATING: N.R. INT COST: 7.238 SPREAD: $ .00 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: N.R. SECOND BID: 0.000 POP 0 BIDS: 1 AV MAT: 02 CALL FEATURES: UNKNOWN

REOFFER YIELD DATA:
1 YR - 7.00 5 YR - 0.00 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 7.00 YRS TO LAST REOFFER 01

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Elem & Secondary Educ.	G.O.--Unlimited Tax	$ 52500	01 Term
Elem & Secondary Educ.	G.O.--Unlimited Tax	$ 85500	02 Term

UNDERWRITERS: (06)

CODE		CODE	
1816	Continental Illinois National Bank	1596	Citibank NA-NY
0528	Bank of America N T & S A	5848	Merrill Lynch-White Weld Cap Mkts Group
7592	Salomon Brothers	8100	Smith Barney, Harris Upham
2499	Ehrlich Bober & Co	0720	A G Becker & Co Inc

MICHIGAN STATE: Michigan ISSUE DATE: 12-12-79 BOND NO: 083 CUSIP: 594636 TOTAL AMT: $ 106250

TYPE ISSUER: State S&P RATING: A' INT COST: 8.094 SPREAD: $ 20.00 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 8.210 POP 0 BIDS: 2 AV MAT: 20 YRS TO FIRST CALL: 05 at prem

REOFFER YIELD DATA:
1 YR - 6.60 5 YR - 6.65 10 YR - 6.90 15 YR - 7.30 20 YR - 7.80 AT LAST MAT 8.20 YRS TO LAST REOFFER 30

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Combined Rd,Sewer,Draing	Special Tax Revenue	$ 106250	30 Serial

UNDERWRITERS: (09)

CODE		CODE	
7592	Salomon Brothers	5848	Merrill Lynch-White Weld Cap Mkts Group
0921	Blyth Eastman Dillon & Co Inc	6104	W H Morton & Co, Div of American Express
2266	Donaldson, Lufkin & Jenrette Sec Corp	9336	Wertheim & Co
2832	First Boston Corp	5104	Lazard Freres & Co
2336	Drexel Burnham Lambert Inc		

RIV-3a. The 10 *largest* issues sold through *competitive* offerings in the *North Central* Region

ILLINOIS STATE: Illinois ISSUE DATE: 06-05-79 BOND NO: 018 CUSIP: 452146 TOTAL AMT: $ 100000

TYPE ISSUER: State S&P RATING: AAA INT COST: 5.858 SPREAD: $ 7.20 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 5.866 POP 9 BIDS: 3 AV MAT: 13 YRS TO FIRST CALL: 15 at prem

REOFFER YIELD DATA:
1 YR - 5.00 5 YR - 5.15 10 YR - 5.25 15 YR - 5.50 20 YR - 5.75 AT LAST MAT 6.00 YRS TO LAST REOFFER 25
DETAIL BREAKDOWN:
USE OF PROC: Combined & Other Trans. SECURITY: G.O.--Unlimited Tax AMT: $ 50000 YR TO LAST MAT: 25 Serial
Various Purpose, Unknown G.O.--Unlimited Tax $ 50000 25 Serial
UNDERWRITERS: (12)

CODE 7592 Salomon Brothers
0528 Bank of America N T & S A
8100 Smith Barney, Harris Upham
8912 United California Bank
0498 Bancnorthwest
5104 Lazard Freres & Co
CODE 6024 Morgan Guaranty Trust Co
5848 Merrill Lynch-White Weld Cap Mkts Group
3664 Goldman Sachs & Co
2266 Donaldson, Lufkin & Jenrette Sec Corp
5472 Manufacturers Hanover Trust Co
2499 Ehrlich Bober & Co

MINN HGR ED COOR BD STATE: Minnesota ISSUE DATE: 08-14-79 BOND NO: 011 CUSIP: 604147 TOTAL AMT: $ 100000

TYPE ISSUER: State Hlth,Hosp,Efa S&P RATING: N.R. INT COST: 6.135 SPREAD: $ 13.51 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 6.194 POP 0 BIDS: 3 AV MAT: 08 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.80 10 YR - 6.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 6.10 YRS TO LAST REOFFER 12
DETAIL BREAKDOWN:
USE OF PROC: College, Univ, Support SECURITY: Lessee Revenue AMT: $ 100000 YR TO LAST MAT: 12 Serial
UNDERWRITERS: (07)

CODE 0498 Bancnorthwest
2992 First National Bank of Chicago
5848 Merrill Lynch-White Weld Cap Mkts Group
8952 Piper, Jaffray & Hopwood Inc
CODE 3096 First National Bank of St Paul
4016 Harris Trust & Savings Bank
8912 United California Bank

WISCONSIN STATE: Wisconsin ISSUE DATE: 09-25-79 BOND NO: 016 CUSIP: 976843 TOTAL AMT: $ 90000

TYPE ISSUER: State S&P RATING: AAA INT COST: 5.711 SPREAD: $ 6.50 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 5.728 POP 9 BIDS: 4 AV MAT: 11 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.30 5 YR - 5.45 10 YR - 5.50 15 YR - 5.65 20 YR - 5.95 AT LAST MAT 6.10 YRS TO LAST REOFFER 25
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: G.O.--Unlimited Tax AMT: $ 90000 YR TO LAST MAT: 25 Serial
UNDERWRITERS: (07)

CODE 2832 First Boston Corp
0608 Bankers Trust Co
4016 Harris Trust & Savings Bank
5153 Lehman Brothers Kuhn Loeb
CODE 1816 Continental Illinois National Bank
2992 First National Bank of Chicago
6512 Northern Trust Co

MICHIGAN ST BLDG AUT STATE: Michigan ISSUE DATE: 05-10-79 BOND NO: 661 CUSIP: 594613 TOTAL AMT: $ 89450

TYPE ISSUER: State Auth--Other S&P RATING: A* (PROV) INT COST: 6.365 SPREAD: $ 20.00 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: A (COND) SECOND BID: 6.572 POP 0 BIDS: 2 AV MAT: 12 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.60 10 YR - 5.90 15 YR - 6.25 20 YR - 6.50 AT LAST MAT 6.50 YRS TO LAST REOFFER 20
DETAIL BREAKDOWN:
USE OF PROC: Correctional Institution SECURITY: Lessee Revenue AMT: $ 19925 YR TO LAST MAT: 18 Serial
College, Univ, Higher Ed Lessee Revenue $ 26545 19 Serial
College, Univ, Higher Ed Lessee Revenue $ 16560 20 Serial
College, Univ, Higher Ed Lessee Revenue $ 20880 18 Serial
College, Univ, Higher Ed Lessee Revenue $ 5540 17 Serial
UNDERWRITERS: (15)

CODE 2832 First Boston Corp
2266 Donaldson, Lufkin & Jenrette Sec Corp
2499 Ehrlich Bober & Co
7592 Salomon Brothers
5848 Merrill Lynch-White Weld Cap Mkts Group
0712 Bear, Stearns & Co Inc
7480 L F Rothschild, Unterberg & Towbin
2992 First National Bank of Chicago
CODE 1596 Citibank NA-NY
5104 Lazard Freres & Co
6280 National Bank of Detroit
0921 Blyth Eastman Dillon & Co Inc
0528 Bank of America N T & S A
6560 John Nuveen & Co
1816 Continental Illinois National Bank

MINNESOTA STATE: Minnesota ISSUE DATE: 03-07-79 BOND NO: 068 CUSIP: 604127 TOTAL AMT: $ 88500

TYPE ISSUER: State S&P RATING: AAA INT COST: 5.561 SPREAD: $ 7.50 BASIS: TIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 5.564 POP 9 BIDS: 4 AV MAT: 11 YRS TO FIRST CALL: 10 at no prem

REOFFER YIELD DATA:
1 YR - 5.15 5 YR - 5.20 10 YR - 5.30 15 YR - 5.50 20 YR - 5.80 AT LAST MAT 5.80 YRS TO LAST REOFFER 20
DETAIL BREAKDOWN:
USE OF PROC: Pollution Control SECURITY: G.O.--Unlimited Tax AMT: $ 15000 YR TO LAST MAT: 20 Serial
Combined & Other Trans. G.O.--Unlimited Tax $ 12000 20 Serial
Education, Not Classifie G.O.--Unlimited Tax $ 1500 20 Serial
Various Purpose, Unknown G.O.--Unlimited Tax $ 60000 20 Serial
UNDERWRITERS: (09)

CODE 1596 Citibank NA-NY
2336 Drexel Burnham Lambert Inc
8100 Smith Barney, Harris Upham
2832 First Boston Corp
5104 Lazard Freres & Co
CODE 0608 Bankers Trust Co
6512 Northern Trust Co
1816 Continental Illinois National Bank
0528 Bank of America N T & S A

RIV-3a. The 10 *largest* issues sold through *competitive* offerings in the *North Central* Region

TEN LARGEST NEGOTIATED ISSUES - NORTH CENTRAL

CHICAGO STATE: Illinois ISSUE DATE: 03-20-79 BOND NO: 159 CUSIP: 167564 TOTAL AMT: $ 150000

TYPE ISSUER: Municipality S&P RATING: AA INT COST: 6.960 SPREAD: $ 19.90 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 9 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.80 10 YR - 6.10 15 YR - 6.50 20 YR - 6.90 AT LAST MAT 7.20 YRS TO LAST REOFFER 31
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 63490	21 Serial
Single - Family Housing	Lessee Revenue	$ 30000	30 Term
Single - Family Housing	Lessee Revenue	$ 56510	31 Term

UNDERWRITERS: (03)
CODE 3664 Goldman Sachs & Co — CODE 7592 Salomon Brothers
4448 E F Hutton & Co Inc

IOWA HSG FIN AUTH STATE: Iowa ISSUE DATE: 02-22-79 BOND NO: 005 CUSIP: 462462 TOTAL AMT: $ 150000

TYPE ISSUER: State H. F. A. S&P RATING: AA INT COST: 6.755 SPREAD: $ .00 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.80 10 YR - 6.15 15 YR - 6.40 20 YR - 6.80 AT LAST MAT 7.00 YRS TO LAST REOFFER 31
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 108215	20 Serial
Single - Family Housing	Lessee Revenue	$ 41785	31 Term

UNDERWRITERS: (03)
CODE 6744 Paine, Webber, Jackson & Curtis Inc — CODE 2000 Dain Bosworth Inc
6952 Piper, Jaffray & Hopwood Inc

MASS MUN WHLSL ELE C STATE: Michigan ISSUE DATE: 08-16-79 BOND NO: 667 CUSIP: 575765 TOTAL AMT: $ 150000

TYPE ISSUER: St. Elec,Util Auth S&P RATING: A* INT COST: 7.006 SPREAD: $ 16.83 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 7.22 YRS TO LAST REOFFER 29
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 39035	15 Serial
Electric Power Plant	Utility Revenue Issue	$ 10620	17 Term
Electric Power Plant	Utility Revenue Issue	$ 11715	19 Term
Electric Power Plant	Utility Revenue Issue	$ 20270	22 Term
Electric Power Plant	Utility Revenue Issue	$ 68360	29 Term

UNDERWRITERS: (04)
CODE 8100 Smith Barney, Harris Upham — CODE 7592 Salomon Brothers
5153 Lehman Brothers Kuhn Loeb — 0035 Adams Harkness & Hill Inc

S DAKOTA HSG DEV AUT STATE: S. Dakota ISSUE DATE: 03-02-79 BOND NO: 128 CUSIP: 837550 TOTAL AMT: $ 146500

TYPE ISSUER: State H. F. A. S&P RATING: AA INT COST: 6.740 SPREAD: $ 16.06 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.40 5 YR - 5.80 10 YR - 6.10 15 YR - 6.40 20 YR - 6.90 AT LAST MAT 7.10 YRS TO LAST REOFFER 31
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 115640	20 Serial
Single - Family Housing	Lessee Revenue	$ 30860	31 Term

UNDERWRITERS: (04)
CODE 0720 A G Becker & Co Inc — CODE 6744 Paine, Webber, Jackson & Curtis Inc
2000 Dain Bosworth Inc — 6952 Piper, Jaffray & Hopwood Inc

HEARTLAND CONSUMERS STATE: S. Dakota ISSUE DATE: 04-05-79 BOND NO: 199 CUSIP: 422341 TOTAL AMT: $ 115100

TYPE ISSUER: Loc. Elec,Util Auth S&P RATING: A INT COST: 6.940 SPREAD: $ 16.13 BASIS: UNKNOWN INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A (COND) SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.50 10 YR - 5.90 15 YR - 6.20 20 YR - 6.70 AT LAST MAT 7.00 YRS TO LAST REOFFER 37
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 37155	23 Serial
Electric Power Plant	Utility Revenue Issue	$ 77945	37 Term

UNDERWRITERS: (02)
CODE 8100 Smith Barney, Harris Upham — CODE 2297 Dougherty, Dawkins, Strand & Ekstrom Inc

MICH S CENTRAL PWR A STATE: Michigan ISSUE DATE: 11-13-79 BOND NO: 208 CUSIP: 594689 TOTAL AMT: $ 95040

TYPE ISSUER: St. Elec,Util Auth S&P RATING: A INT COST: 8.820 SPREAD: $ 25.00 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.10 10 YR - 7.70 15 YR - 8.10 20 YR - 0.00 AT LAST MAT 8.80 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Electric Power Plant	Utility Revenue Issue	$ 18925	15 Serial
Electric Power Plant	Utility Revenue Issue	$ 76115	30 Term

UNDERWRITERS: (02)
CODE 8100 Smith Barney, Harris Upham — CODE 3144 First of Michigan Corp

RIV-3b. The 10 *largest* issues sold through *negotiated* offerings in the *North Central* Region

MICH ST HOSP FNCE AU STATE: Michigan ISSUE DATE: 06-01-79 BOND NO: 689 CUSIP: 594648 TOTAL AMT: $ 92450

TYPE ISSUER: State Hlth,Hosp,Efa S&P RATING: A INT COST: 7.125 SPREAD: $ 18.94 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.50 5 YR - 5.90 10 YR - 6.30 15 YR - 6.80 20 YR - 7.00 AT LAST MAT 7.13 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:
USE OF PROC: Hospitals SECURITY: Lessee Revenue AMT: $ 92450 YR TO LAST MAT: 30 Serial
UNDERWRITERS: (05)
CODE 4864 Kidder Peabody & Co Inc
4448 E F Hutton & Co Inc
3144 First of Michigan Corp
CODE 7592 Salomon Brothers
6744 Paine, Webber, Jackson & Curtis Inc

MINN HSG FIN AGY STATE: Minnesota ISSUE DATE: 07-26-79 BOND NO: 311 CUSIP: 604154 TOTAL AMT: $ 89045

TYPE ISSUER: State H. F. A. S&P RATING: AA INT COST: 6.963 SPREAD: $ 18.20 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.35 10 YR - 5.90 15 YR - 6.35 20 YR - 6.70 AT LAST MAT 7.00 YRS TO LAST REOFFER 43
DETAIL BREAKDOWN:
USE OF PROC: Multi - Family Housing SECURITY: Lessee Revenue AMT: $ 25835 YR TO LAST MAT: 22 Serial
Multi - Family Housing Lessee Revenue $ 17005 28 Term
Multi - Family Housing Lessee Revenue $ 46205 43 Term
UNDERWRITERS: (04)
CODE 6744 Paine, Webber, Jackson & Curtis Inc
6952 Piper, Jaffray & Hopwood Inc
CODE 3664 Goldman Sachs & Co
2000 Dain Bosworth Inc

GRAND HAVEN STATE: Michigan ISSUE DATE: 11-28-79 BOND NO: 353 CUSIP: 385550 TOTAL AMT: $ 88500

TYPE ISSUER: Municipality S&P RATING: A INT COST: 8.630 SPREAD: $ 21.50 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 7.50 15 YR - 8.00 20 YR - 8.25 AT LAST MAT 8.63 YRS TO LAST REOFFER 37
DETAIL BREAKDOWN:
USE OF PROC: Electric Power Plant SECURITY: Utility Revenue Issue AMT: $ 15840 YR TO LAST MAT: 20 Serial
Electric Power Plant Utility Revenue Issue $ 11760 25 Term
Electric Power Plant Utility Revenue Issue $ 60900 37 Term
UNDERWRITERS: (03)
CODE 2832 First Boston Corp
3144 First of Michigan Corp
CODE 3664 Goldman Sachs & Co

OHIO BLDG AU STATE: Ohio ISSUE DATE: 12-03-79 BOND NO: 138 CUSIP: 677553 TOTAL AMT: $ 84600

TYPE ISSUER: State Auth--Other S&P RATING: A* INT COST: 7.752 SPREAD: $ .00 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 6.40 10 YR - 6.80 15 YR - 7.20 20 YR - 7.60 AT LAST MAT 7.90 YRS TO LAST REOFFER 34
DETAIL BREAKDOWN:
USE OF PROC: Refunding SECURITY: Lessee Revenue AMT: $ 25530 YR TO LAST MAT: 20 Serial
Refunding Lessee Revenue $ 7970 23 Term
Refunding Lessee Revenue $ 32770 31 Term
Office Bldg,Court Hse Et Lessee Revenue $ 18330 34 Term
UNDERWRITERS: (01)
CODE 2832 First Boston Corp

RIV-3b. The 10 *largest* issues sold through *negotiated* offerings in the *North Central* Region

RV. South Central Region

A. Alabama
B. Arkansas
C. Kentucky
D. Louisiana
E. Mississippi
F. Oklahoma
G. Tennessee
H. Texas

RV-1. Long-term volume by use of proceeds

RV-2. Leading underwriters in the South Central Region
- a. all issues
- b. general obligation issues
- c. revenue issues
- d. negotiated offerings
- e. competitive offerings
- f. negotiated revenue issues

RV-3. The South Central Region's largest issues in 1979
- a. competitive offerings
- b. negotiated offerings

MUNICIPAL BOND SALES SUMMARY BY USE OF PROCEEDS
(AMOUNTS IN THOUSANDS)

USE OF PROCEEDS	TOTAL 1979 YTD AMOUNT	TOTAL 1979 YTD NUMBER	TOTAL 1978 YTD AMOUNT	TOTAL 1978 YTD NUMBER	CHANGE 1978 TO 1979 AMOUNT	CHANGE 1978 TO 1979 NUMBER
Elementary & Second	$ 721,581	318	$ 834,498	339	$ $-112,917	-13.5
Colleges & Universty	267,379	37	105,485	23	161,894	153.4
Others	60,945	17	91,871	12	-30,926	-33.6
EDUCATION : TOTAL	1,049,905	372	1,031,854	374	18,051	1.7
Roads, Bridges	237,176	24	516,869	37	-279,693	-54.1
Ports, Airports	177,840	21	796,205	26	-618,365	-77.6
Other	79,560	05	4,345	04	75,315	1733.3
TRANSPORTATION: TOTAL	494,576	50	1,317,419	67	-822,743	-62.4
Polln Control	90,450	08	4,885	02	85,565	1751.5
Water & Sewer	945,205	248	630,576	250	314,629	49.8
Electric & Gas	488,550	18	730,349	16	-241,799	-33.1
Other	484,410	41	364,115	26	120,295	33.0
UTILITIES & CONSERV	2,008,615	315	1,729,925	294	278,690	16.1
Public Housing	2,299,920	172	481,625	47	1,818,295	377.5
Hospitals	766,796	136	242,383	64	524,413	216.3
Others	35,000	01	27,715	05	7,285	26.2
SOCIAL WELFARE: TOTAL	3,101,716	309	751,723	116	2,349,993	312.6
INDUSTRIAL AID-OTHER	265,085	136	228,756	101	36,329	15.8
INDUS AID-POLLN CNTRL	392,140	43	534,830	54	-142,690	-26.6
PUBLIC SERVICES	43,075	21	49,601	22	-6,526	-13.1
RECREATION	7,170	06	42,120	10	-34,950	-82.9
CLASSIFIED MISC	7,245	03	18,208	11	-10,963	-60.2
VARIOUS PURP, UNKNOWN	879,833	145	569,272	125	310,561	54.5
TOTAL NEW CAPITAL	$ 8,249,460	1,400	$ 6,273,708	1,174	$ 1,975,752	31.4
Refunding	$ 397,666	31	$ 530,598	97	$ -132,932	-25.0
Advanced Refunding	00	00	1,278,510	66	-1,278,510	-100.0
TOTAL REFUNDING	$ 397,666	31	$ 1,809,108	163	$ -1,411,442	-78.0
GRAND TOTAL YTD	$ 8,647,126	1,431	$ 8,082,816	1,337	$ 564,310	6.9

RV-1. Long-term volume by use of proceeds for the *South Central* Region

LEADING UNDERWRITERS - SO CENTRAL

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 615,644	66
2	Merrill Lynch-White Weld Cap Mkts Group	585,420	101
3	Goldman Sachs & Co	502,540	32
4	Underwood Neuhaus & Co Inc	350,829	129
5	Howard Weil Labouisse Friedrichs Inc	318,089	40
6	Stephens Inc	272,583	51
7	Blyth Eastman Dillon & Co Inc	257,712	26
8	Scharff & Jones Inc	227,855	35
9	T J Raney & Sons	225,979	37
10	Rauscher Pierce Refsnes Inc	225,970	66
11	Salomon Brothers	222,397	22
12	First Boston Corp	214,519	23
13	Smith Barney, Harris Upham	193,031	25
14	Dillon Read & Co Inc	179,226	13
15	First Southwest Co	172,902	8
16	Paine, Webber, Jackson & Curtis Inc	151,375	45
17	First Kentucky Securities Corp	139,005	6
18	Bache Halsey Stuart Shields	131,798	34
19	Lehman Brothers Kuhn Loeb	131,393	32
20	Woolsey & Co Inc	104,604	14
21	First City National Bank of Houston	103,473	32
22	Thornton Farish & Gauntt Inc	99,520	20
23	Republic National Bank of Dallas	94,579	39
24	Morgan Stanley & Co	86,050	6
25	Kidder Peabody & Co Inc	81,867	15
26	First National Bank In Dallas	80,051	29
27	Continental Illinois National Bank	65,453	18
28	Chemical Bank	64,070	6
29	Shearson Hayden Stone	61,554	11
30	John Nuveen & Co	60,478	23
31	W H Morton & Co, Div of American Express	60,276	8
32	First National Bank of Chicago	58,393	21
33	L F Rothschild, Unterberg & Towbin	57,222	17
34	Donaldson, Lufkin & Jenrette Sec Corp	56,223	12
35	J J B Hilliard, W L Lyons & Co	54,907	13
36	Dean Witter Reynolds	53,446	27
37	Jon R. Brittenum & Assoc Inc	52,933	4
38	Northern Trust Co	51,361	20
39	Bankers Trust Co	49,888	17
40	Lazard Freres & Co	49,091	3
41	Stifel Nicolaus & Co Inc	48,668	4
42	Cullen Center Bank & Trust Co	48,188	19
43	Ehrlich Bober & Co	47,931	7
44	Allen & Co Inc	45,833	2
45	Weeden & Co Inc	45,783	7
46	First Tennessee Bank	45,465	30
47	Citizens Fidelity Bank & Trust Co	45,445	3
48	Boettcher & Co	44,455	7
49	Harris Trust & Savings Bank	43,955	21
50	Ziegler Securities Inc	42,352	5

RV-2a. The *South Central* Region's top 50 underwriters in 1979—*all issues*

LEADING UNDERWRITERS - GO - SO CENTRAL

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Underwood Neuhaus & Co Inc	$ 136,511	90
2	Merrill Lynch-White Weld Cap Mkts Group	122,242	53
3	First City National Bank of Houston	102,673	31
4	Republic National Bank of Dallas	88,039	35
5	Rauscher Pierce Refsnes Inc	77,675	44
6	First National Bank In Dallas	71,968	26
7	Continental Illinois National Bank	62,453	17
8	E F Hutton & Co Inc	56,574	27
9	First National Bank of Chicago	53,726	19
10	Scharff & Jones Inc	51,546	16
11	Northern Trust Co	46,694	18
12	Bankers Trust Co	44,888	16
13	Salomon Brothers	43,752	9
14	First Tennessee Bank	43,048	28
15	Harris Trust & Savings Bank	37,517	18
16	Smith Barney, Harris Upham	36,713	12
17	Cullen Center Bank & Trust Co	36,533	16
18	Bank of Oklahoma, N.A., Tulsa	34,125	31
19	Blyth Eastman Dillon & Co Inc	33,507	7
20	Bache Halsey Stuart Shields	32,330	12
21	Howard Weil Labouisse Friedrichs Inc	31,848	14
22	Weeden & Co Inc	28,828	4
23	Bank of America N T & S A	27,316	8
24	First Boston Corp	27,044	8
25	Lehman Brothers Kuhn Loeb	25,604	12
26	Paine, Webber, Jackson & Curtis Inc	24,346	17
27	Fort Worth National Bank	23,573	12
28	Winston Rowles, Div of Cowen & Co	23,403	14
29	W H Morton & Co, Div of American Express	21,128	2
30	Citibank NA-NY	21,027	5
31	Chemical Bank	20,070	5
32	Morgan Guaranty Trust Co	19,731	5
33	Donaldson, Lufkin & Jenrette Sec Corp	19,310	6
34	Goldman Sachs & Co	16,952	7
35	First National Bank & Trust Co of Tulsa	16,628	15
36	Equitable Securities Corp Tenn	16,612	9
37	First National Bank of Boston	16,268	4
38	Rotan, Mosle Inc	16,137	16
39	Dean Witter Reynolds	15,656	16
40	L F Rothschild, Unterberg & Towbin	14,932	6
41	United California Bank	14,535	7
42	Chase Manhattan Bank NA	12,768	6
43	First Nat'l Bank & Trust CoOklahomaC	12,623	13
44	First National Bank of Houston	11,000	1
45	Equitable Securities Corp	10,845	8
46	Bear, Stearns & Co Inc	10,478	3
47	Stephens Inc	9,945	9
48	First Kentucky Securities Corp	9,667	1
49	Citizens Fidelity Bank & Trust Co	9,667	1
50	Juran & Moody Inc	9,272	7

RV-2b. The *South Central* Region's top 50 underwriters of *general obligation* bonds in 1979

LEADING UNDERWRITERS - REV - SOUTH CENTRAL

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 559,070	39
2	Goldman Sachs & Co	485,588	25
3	Merrill Lynch-White Weld Cap Mkts Group	463,178	48
4	Howard Weil Labouisse Friedrichs Inc	286,241	26
5	Stephens Inc	262,638	42
6	Blyth Eastman Dillon & Co Inc	224,205	19
7	T J Raney & Sons	220,489	30
8	Underwood Neuhaus & Co Inc	214,318	39
9	First Boston Corp	187,475	15
10	Dillon Read & Co Inc	179,226	13
11	Salomon Brothers	178,645	13
12	Scharff & Jones Inc	176,309	19
13	First Southwest Co	165,513	4
14	Smith Barney, Harris Upham	156,318	13
15	Rauscher Pierce Refsnes Inc	148,295	22
16	First Kentucky Securities Corp	129,338	5
17	Paine, Webber, Jackson & Curtis Inc	127,029	28
18	Lehman Brothers Kuhn Loeb	105,789	20
19	Bache Halsey Stuart Shields	99,468	22
20	Thornton Farish & Gauntt Inc	98,820	19
21	Woolsey & Co Inc	98,516	10
22	Morgan Stanley & Co	86,050	6
23	Kidder Peabody & Co Inc	76,077	14
24	Shearson Hayden Stone	58,984	8
25	J J B Hilliard, W L Lyons & Co	53,407	12
26	Jon R. Brittenum & Assoc Inc	52,933	4
27	John Nuveen & Co	51,703	19
28	Lazard Freres & Co	49,091	3
29	Stifel Nicolaus & Co Inc	48,308	3
30	Allen & Co Inc	45,833	2
31	Ehrlich Bober & Co	44,231	6
32	Chemical Bank	44,000	1
33	Ziegler Securities Inc	42,352	5
34	L F Rothschild, Unterberg & Towbin	42,290	11
35	Boettcher & Co	40,000	3
36	W H Morton & Co, Div of American Express	39,148	6
37	Dean Witter Reynolds	37,790	11
38	Henderson Few & Co	37,700	8
39	Donaldson, Lufkin & Jenrette Sec Corp	36,913	6
40	Conners & Co	36,800	1
41	Hinsch & Co Inc Charles A	36,800	1
42	Citizens Fidelity Bank & Trust Co	35,778	2
43	Johnston, Brown, Burnett & Knight	30,831	17
44	Frazer Laner Co Inc	29,800	10
45	Bear, Stearns & Co Inc	29,705	5
46	Loeb Rhoades, Hornblower & Co	28,419	5
47	Leo Oppenheim & Co	28,223	6
48	Edwards & Sons A. G. Inc	27,708	3
49	Powell & Satterfield Inc	27,255	3
50	Drexel Burnham Lambert Inc	25,615	7

RV-2c. The *South Central* Region's top 50 underwriters of *revenue* bonds in 1979

LEADING UNDERWRITERS - NEG - SOUTH CENTRAL

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 516,869	31
2	Goldman Sachs & Co	437,117	17
3	Merrill Lynch-White Weld Cap Mkts Group	333,955	17
4	Howard Weil Labouisse Friedrichs Inc	274,151	20
5	Stephens Inc	230,039	37
6	T J Raney & Sons	219,550	28
7	Underwood Neuhaus & Co Inc	174,750	13
8	Blyth Eastman Dillon & Co Inc	168,006	11
9	First Southwest Co	165,163	3
10	First Boston Corp	149,236	8
11	First Kentucky Securities Corp	139,005	6
12	Scharff & Jones Inc	134,974	11
13	Dillon Read & Co Inc	131,650	6
14	Rauscher Pierce Refsnes Inc	131,462	13
15	Smith Barney, Harris Upham	130,130	5
16	Salomon Brothers	99,308	4
17	Thornton Farish & Gauntt Inc	97,820	18
18	Woolsey & Co Inc	91,168	7
19	Paine, Webber, Jackson & Curtis Inc	86,712	11
20	Morgan Stanley & Co	86,050	6
21	Lehman Brothers Kuhn Loeb	85,584	14
22	Kidder Peabody & Co Inc	55,910	10
23	Jon R. Brittenum & Assoc Inc	52,933	4
24	Stifel Nicolaus & Co Inc	48,308	3
25	Allen & Co Inc	45,833	2
26	Citizens Fidelity Bank & Trust Co	45,445	3
27	Bache Halsey Stuart Shields	45,138	5
28	Ziegler Securities Inc	42,352	5
29	Boettcher & Co	40,000	3
30	Shearson Hayden Stone	37,117	3
31	Conners & Co	36,800	1
32	Hinsch & Co Inc Charles A	36,800	1
33	Henderson Few & Co	35,575	7
34	J J B Hilliard, W L Lyons & Co	32,635	2
35	Edwards & Sons A. G. Inc	27,708	3
36	Leo Oppenheim & Co	26,738	5
37	Powell & Satterfield Inc	26,422	2
38	Frazer Laner Co Inc	21,950	5
39	J C Bradford Co	19,742	11
40	Loeb Rhoades, Hornblower & Co	16,417	2
41	Morgan Keegan & CoKy.	14,507	2
42	Investment Securities of Oklahoma	14,231	1
43	First National Bank & Trust Co	14,231	1
44	Hattier, Sanford & Reynoir	14,167	1
45	Shannon & Co	13,945	2
46	Rotan, Mosle Inc	13,667	2
47	UMIC Inc	13,210	2
48	Butcher & Singer	11,700	2
49	New Court Securities Corp	11,657	1
50	L F Rothschild, Unterberg & Towbin	11,013	1

RV-2d. The *South Central* Region's top 50 underwriters in *negotiated* offerings in 1979

LEADING UNDERWRITERS - COMP - SOUTH CENTRAL

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 241,265	83
2	Underwood Neuhaus & Co Inc	165,629	112
3	Salomon Brothers	122,089	17
4	First City National Bank of Houston	103,473	32
5	Republic National Bank of Dallas	94,579	39
6	Rauscher Pierce Refsnes Inc	93,558	52
7	Scharff & Jones Inc	92,881	24
8	Bache Halsey Stuart Shields	86,660	29
9	E F Hutton & Co Inc	84,025	33
10	Blyth Eastman Dillon & Co Inc	80,608	12
11	First National Bank In Dallas	75,051	28
12	Continental Illinois National Bank	65,453	18
13	First Boston Corp	65,283	15
14	Paine, Webber, Jackson & Curtis Inc	64,663	34
15	Chemical Bank	64,070	6
16	Smith Barney, Harris Upham	62,901	20
17	W H Morton & Co, Div of American Express	60,276	8
18	First National Bank of Chicago	58,393	21
19	Donaldson, Lufkin & Jenrette Sec Corp	56,223	12
20	Goldman Sachs & Co	55,423	14
21	John Nuveen & Co	54,085	21
22	Northern Trust Co	51,361	20
23	Bankers Trust Co	49,888	17
24	Cullen Center Bank & Trust Co	48,188	19
25	Ehrlich Bober & Co	47,931	7
26	Dillon Read & Co Inc	46,576	6
27	L F Rothschild, Unterberg & Towbin	46,209	16
28	Weeden & Co Inc	45,783	7
29	First Tennessee Bank	44,465	29
30	Harris Trust & Savings Bank	43,955	21
31	Dean Witter Reynolds	43,544	25
32	Howard Weil Labouisse Friedrichs Inc	40,200	18
33	Bear, Stearns & Co Inc	40,183	8
34	Bank of Oklahoma, N.A., Tulsa	35,972	34
35	Winston Rowles, Div of Cowen & Co	30,920	16
36	Lehman Brothers Kuhn Loeb	30,809	15
37	Bank of America N T & S A	27,316	8
38	Johnston, Brown, Burnett & Knight	26,831	15
39	Drexel Burnham Lambert Inc	26,490	8
40	First National Bank & Trust Co of Tulsa	25,126	18
41	Seasongood & Mayer	24,651	16
42	First Nat'l Bank & Trust CoOklahomaC	23,881	17
43	Fort Worth National Bank	22,973	11
44	Shearson Hayden Stone	22,699	7
45	Bossier Bk & Tr Co	22,500	2
46	J J B Hilliard, W L Lyons & Co	22,272	11
47	Citibank NA-NY	21,027	5
48	Equitable Securities Corp Tenn	19,762	11
49	Morgan Guaranty Trust Co	19,731	5
50	Rotan, Mosle Inc	19,282	21

RV-2e. The *South Central* Region's top 50 underwriters in *competitive* offerings in 1979

LEADING UNDERWRITERS - NEG/REV - SOUTH CENTRAL

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	E F Hutton & Co Inc	$ 516,484	30
2	Goldman Sachs & Co	437,117	17
3	Merrill Lynch-White Weld Cap Mkts Group	333,955	17
4	Howard Weil Labouisse Friedrichs Inc	274,151	20
5	Stephens Inc	229,214	36
6	T J Raney & Sons	219,550	28
7	Underwood Neuhaus & Co Inc	174,750	13
8	Blyth Eastman Dillon & Co Inc	168,006	11
9	First Southwest Co	165,163	3
10	First Boston Corp	139,569	7
11	Scharff & Jones Inc	134,974	11
12	Dillon Read & Co Inc	131,650	6
13	Rauscher Pierce Refsnes Inc	130,237	10
14	Smith Barney, Harris Upham	130,130	5
15	First Kentucky Securities Corp	129,338	5
16	Salomon Brothers	99,308	4
17	Thornton Farish & Gauntt Inc	97,820	18
18	Woolsey & Co Inc	91,168	7
19	Paine, Webber, Jackson & Curtis Inc	86,712	11
20	Morgan Stanley & Co	86,050	6
21	Lehman Brothers Kuhn Loeb	85,584	14
22	Kidder Peabody & Co Inc	55,910	10
23	Jon R. Brittenum & Assoc Inc	52,933	4
24	Stifel Nicolaus & Co Inc	48,308	3
25	Allen & Co Inc	45,833	2
26	Bache Halsey Stuart Shields	45,138	5
27	Ziegler Securities Inc	42,352	5
28	Boettcher & Co	40,000	3
29	Shearson Hayden Stone	37,117	3
30	Conners & Co	36,800	1
31	Hinsch & Co Inc Charles A	36,800	1
32	Citizens Fidelity Bank & Trust Co	35,778	2
33	Henderson Few & Co	35,575	7
34	J J B Hilliard, W L Lyons & Co	32,635	2
35	Edwards & Sons A. G. Inc	27,708	3
36	Leo Oppenheim & Co	26,738	5
37	Powell & Satterfield Inc	26,422	2
38	Frazer Laner Co Inc	21,950	5
39	J C Bradford Co	19,742	11
40	Loeb Rhoades, Hornblower & Co	16,417	2
41	Morgan Keegan & CoKy.	14,507	2
42	Investment Securities of Oklahoma	14,231	1
43	First National Bank & Trust Co	14,231	1
44	Hattier, Sanford & Reynoir	14,167	1
45	Shannon & Co	13,945	2
46	Rotan, Mosle Inc	13,667	2
47	UMIC Inc	13,210	2
48	Butcher & Singer	11,700	2
49	New Court Securities Corp	11,657	1
50	L F Rothschild, Unterberg & Towbin	11,013	1

RV-21. The *South Central* Region's top 50 underwriters of *negotiated revenue* bonds in 1979

TEN LARGEST COMPETITIVE ISSUES - SOUTH CENTRAL

LOUISIANA STATE: Louisiana ISSUE DATE: 06-12-79 BOND NO: 186 CUSIP: 546416 TOTAL AMT: $ 121595

TYPE ISSUER: State S&P RATING: AA INT COST: 5.419 SPREAD: $ 5.98 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 5.445 POP 9 BIDS: 3 AV MAT: 12 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 4.80 5 YR - 5.00 10 YR - 5.15 15 YR - 5.35 20 YR - 5.60 AT LAST MAT 5.70 YRS TO LAST REOFFER 25
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: G.O.--Unlimited Tax AMT: $ 121595 YR TO LAST MAT: 25 Serial
UNDERWRITERS: (21)

CODE 1596	Citibank NA-NY	CODE 0428	Bache Halsey Stuart Shields
1544	Chemical Bank	6512	Northern Trust Co
8100	Smith Barney, Harris Upham	4016	Harris Trust & Savings Bank
4864	Kidder Peabody & Co Inc	8312	Stephens Inc
2832	First Boston Corp	0528	Bank of America N T & S A
2944	First National Bank in Dallas	4392	Howard Weil Labouisse Friedrichs Inc
0608	Bankers Trust Co	2992	First National Bank of Chicago
5848	Merrill Lynch-White Weld Cap Mkts Group	1816	Continental Illinois National Bank
3664	Goldman Sachs & Co	8912	United California Bank
5153	Lehman Brothers Kuhn Loeb	2984	First National Bank of Boston
7480	L F Rothschild, Unterberg & Towbin		

SAN ANTONIO STATE: Texas ISSUE DATE: 07-12-79 BOND NO: 024 CUSIP: 796252 TOTAL AMT: $ 100000

TYPE ISSUER: Municipality S&P RATING: AA INT COST: 6.048 SPREAD: $ 7.90 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 6.079 POP 0 BIDS: 2 AV MAT: 19 YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.20 10 YR - 5.40 15 YR - 5.65 20 YR - 6.00 AT LAST MAT 6.30 YRS TO LAST REOFFER 25
DETAIL BREAKDOWN:
USE OF PROC: Multi-Purpose Utilities SECURITY: Fee/User Charge Revenue AMT: $ 100000 YR TO LAST MAT: 25 Serial
UNDERWRITERS: (11)

CODE 2192	Dillon Read & Co Inc	CODE 5848	Merrill Lynch-White Weld Cap Mkts Group
0921	Blyth Eastman Dillon & Co Inc	0712	Bear, Stearns & Co Inc
7592	Salomon Brothers	6104	W H Morton & Co, Div of American Express
2266	Donaldson, Lufkin & Jenrette Sec Corp	9280	Weeden & Co Inc
5104	Lazard Freres & Co	7480	L F Rothschild, Unterberg & Towbin
2499	Ehrlich Bober & Co		

LOUISIANA STATE: Louisiana ISSUE DATE: 01-30-79 BOND NO: 213 CUSIP: 546416 TOTAL AMT: $ 91750

TYPE ISSUER: State S&P RATING: AA INT COST: 5.512 SPREAD: $ 7.50 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 5.523 POP 9 BIDS: 3 AV MAT: 12 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.10 5 YR - 5.10 10 YR - 5.20 15 YR - 5.40 20 YR - 5.70 AT LAST MAT 5.70 YRS TO LAST REOFFER 20
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: G.O.--Unlimited Tax AMT: $ 91750 YR TO LAST MAT: 20 Serial
UNDERWRITERS: (05)

CODE 7592	Salomon Brothers	CODE 9280	Weeden & Co Inc
7664	Scharff & Jones Inc	6104	W H Morton & Co, Div of American Express
0921	Blyth Eastman Dillon & Co Inc		

AUSTIN STATE: Texas ISSUE DATE: 03-08-79 BOND NO: 028 CUSIP: 052473 TOTAL AMT: $ 80000

TYPE ISSUER: Municipality S&P RATING: A* INT COST: 6.257 SPREAD: $ 5.73 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: A-1 SECOND BID: 6.342 POP 6 BIDS: 3 AV MAT: 20 YRS TO FIRST CALL: 15 at no prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.30 10 YR - 5.50 15 YR - 5.75 20 YR - 6.20 AT LAST MAT 6.50 YRS TO LAST REOFFER 26
DETAIL BREAKDOWN:
USE OF PROC: Multi-Purpose Utilities SECURITY: Fee/User Charge Revenue AMT: $ 80000 YR TO LAST MAT: 27 Serial
UNDERWRITERS: (03)

CODE 0921	Blyth Eastman Dillon & Co Inc	CODE 5848	Merrill Lynch-White Weld Cap Mkts Group
7592	Salomon Brothers		

SAN ANTONIO STATE: Texas ISSUE DATE: 01-11-79 BOND NO: 104 CUSIP: 796252 TOTAL AMT: $ 75000

TYPE ISSUER: Municipality S&P RATING: AA INT COST: 6.153 SPREAD: $ 7.96 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 6.200 POP 7 BIDS: 2 AV MAT: 17 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.40 5 YR - 5.45 10 YR - 5.55 15 YR - 5.85 20 YR - 6.20 AT LAST MAT 6.40 YRS TO LAST REOFFER 24
DETAIL BREAKDOWN:
USE OF PROC: Multi-Purpose Utilities SECURITY: Utility Revenue Issue AMT: $ 75000 YR TO LAST MAT: 24 Serial
UNDERWRITERS: (09)

CODE 0428	Bache Halsey Stuart Shields	CODE 8100	Smith Barney, Harris Upham
9564	Dean Witter Reynolds	6560	John Nuveen & Co
4448	E F Hutton & Co Inc	5268	Loeb Rhoades, Hornblower & Co
2336	Drexel Burnham Lambert Inc	6744	Paine, Webber, Jackson & Curtis Inc
7938	Shearson Loeb Rhoades		

RV-3a. The 10 largest issues sold through *competitive* offerings in the *South Central* Region

AUSTIN STATE: Texas ISSUE DATE: 09-13-79 BOND NO: 042 CUSIP: 052417 TOTAL AMT: $ 60000

TYPE ISSUER: Municipality S&P RATING: A' INT COST: 6.619 SPREAD: $ 12.49 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 6.622 POP 0 BIDS: 4 AV MAT: 22 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.50 10 YR - 5.70 15 YR - 6.00 20 YR - 6.35 AT LAST MAT 6.75 YRS TO LAST REOFFER 27
DETAIL BREAKDOWN:
USE OF PROC: Multi-Purpose Utilities SECURITY: Fee / User Charge Revenue AMT: $ 60000 YR TO LAST MAT: 27 Serial
UNDERWRITERS: (09)

CODE	2832	First Boston Corp	CODE	0428	Bache Halsey Stuart Shields
	2336	Drexel Burnham Lambert Inc		6744	Paine, Webber, Jackson & Curtis Inc
	9564	Dean Witter Reynolds		7272	Rauscher Pierce Refsnes Inc
	7480	L F Rothschild, Unterberg & Towbin		4864	Kidder Peabody & Co Inc
	7488	Winston Rowles, Div of Cowen & Co			

HOUSTON STATE: Texas ISSUE DATE: 11-27-79 BOND NO: 277 CUSIP: 442330 TOTAL AMT: $ 50000

TYPE ISSUER: Municipality S&P RATING: AA INT COST: 7.437 SPREAD: $ 16.00 BASIS: TIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 7.470 POP 0 BIDS: 4 AV MAT: 27 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 6.30 5 YR - 6.30 10 YR - 6.35 15 YR - 6.60 20 YR - 6.90 AT LAST MAT 7.40 YRS TO LAST REOFFER 35
DETAIL BREAKDOWN:
USE OF PROC: Water (Util. & Cons.) SECURITY: Fee / User Charge Revenue AMT: $ 10000 YR TO LAST MAT: 20 Serial
Water (Util. & Cons.) Fee / User Charge Revenue $ 40000 35 Term
UNDERWRITERS: (06)

CODE	2192	Dillon Read & Co Inc	CODE	2832	First Boston Corp
	2266	Donaldson, Lufkin & Jenrette Sec Corp		3664	Goldman Sachs & Co
	7938	Shearson Loeb Rhoades		2499	Ehrlich Bober & Co

HOUSTON STATE: Texas ISSUE DATE: 10-31-79 BOND NO: 410 CUSIP: 442330 TOTAL AMT: $ 50000

TYPE ISSUER: Municipality S&P RATING: AAA INT COST: 6.509 SPREAD: $ 9.30 BASIS: TIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 6.510 POP 0 BIDS: 5 AV MAT: 11 YRS TO FIRST CALL: 10 at no prem

REOFFER YIELD DATA:
1 YR - 6.10 5 YR - 6.10 10 YR - 6.20 15 YR - 6.45 20 YR - 6.70 AT LAST MAT 6.70 YRS TO LAST REOFFER 20
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: Limited Tax AMT: $ 50000 YR TO LAST MAT: 20 Serial
UNDERWRITERS: (07)

CODE	6024	Morgan Guaranty Trust Co	CODE	2266	Donaldson, Lufkin & Jenrette Sec Corp
	2856	First City National Bank of Houston		6888	Philadelphia National Bank
	0608	Bankers Trust Co		1816	Continental Illinois National Bank
	2992	First National Bank of Chicago			

SHELBY CO STATE: Tennessee ISSUE DATE: 03-20-79 BOND NO: 140 CUSIP: 821685 TOTAL AMT: $ 47000

TYPE ISSUER: County S&P RATING: AA INT COST: 5.639 SPREAD: $ 7.25 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 5.640 POP 7 BIDS: 3 AV MAT: 12 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 5.20 5 YR - 5.25 10 YR - 5.35 15 YR - 5.65 20 YR - 0.00 AT LAST MAT 6.15 YRS TO LAST REOFFER 20
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: G.O.--Unlimited Tax AMT: $ 25000 YR TO LAST MAT: 20 Serial
Education, Not Classifie G.O.--Unlimited Tax $ 22000 20 Serial
UNDERWRITERS: (16)

CODE	0608	Bankers Trust Co	CODE	0428	Bache Halsey Stuart Shields
	8100	Smith Barney, Harris Upham		1816	Continental Illinois National Bank
	5153	Lehman Brothers Kuhn Loeb		3664	Goldman Sachs & Co
	5268	Loeb Rhoades, Hornblower & Co		7480	L F Rothschild, Unterberg & Towbin
	3155	First Pennco Securities Inc		1912	Crocker Bank
	2992	First National Bank of Chicago		3213	First Tennessee Bank
	4016	Harris Trust & Savings Bank		6512	Northern Trust Co
	1536	Chase Manhattan Bank NA		1544	Chemical Bank

TENNESSEE STATE: Tennessee ISSUE DATE: 07-10-79 BOND NO: 233 CUSIP: 000000 TOTAL AMT: $ 44000

TYPE ISSUER: Municipality S&P RATING: N.R. INT COST: 5.082 SPREAD: $ .00 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: N.R. SECOND BID: 0.000 POP 0 BIDS: 1 AV MAT: 11 CALL FEATURES: UNKNOWN

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 5.00 YRS TO LAST REOFFER 11
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: Miscellaneous Revenue AMT: $ 44000 YR TO LAST MAT: 11 Term
UNDERWRITERS: (01)

CODE	1544	Chemical Bank	

RV-3a. The 10 largest issues sold through *competitive* offerings in the *South Central* Region

TEN LARGEST NEGOTIATED ISSUES - SOUTH CENTRAL

TARRANT CO WTR CONTR STATE: Texas ISSUE DATE: 10-08-79 BOND NO: 117 CUSIP: 876424 TOTAL AMT: $ 342750

TYPE ISSUER: Loc. Elec.Util Auth S&P RATING: AA INT COST: 7.260 SPREAD: $ 14.95 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 25 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 8.50 20 YR - 7.00 AT LAST MAT 7.30 YRS TO LAST REOFFER 33
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Water (Util. & Cons.)	Utility Revenue Issue	87350	20 Serial
Water (Util. & Cons.)	Utility Revenue Issue	199400	33 Term
Water (Util. & Cons.)	Utility Revenue Issue	56000	24 Term

UNDERWRITERS: (03)
CODE 0921 Blyth Eastman Dillon & Co Inc CODE 3664 Goldman Sachs & Co
5848 Merrill Lynch-White Weld Cap Mkts Group

AUSTIN STATE: Texas ISSUE DATE: 07-05-79 BOND NO: 112 CUSIP: 052417 TOTAL AMT: $ 318925

TYPE ISSUER: Municipality S&P RATING: A INT COST: 6.409 SPREAD: $ .00 BASIS: UNKNOWN INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at no prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 0.00 YRS TO LAST REOFFER
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Refunding	Fee/User Charge Revenue	26810	03 Term
Refunding	Fee/User Charge Revenue	25000	05 Term
Refunding	Fee/User Charge Revenue	92790	11 Term
Refunding	Fee/User Charge Revenue	174325	22 Term

UNDERWRITERS: (02)
CODE 3664 Goldman Sachs & Co CODE 3208 First Southwest Co

TEXAS MUN PWR AGY STATE: Texas ISSUE DATE: 03-15-79 BOND NO: 081 CUSIP: 882555 TOTAL AMT: $ 300000

TYPE ISSUER: St. Elec.Util Auth S&P RATING: A* INT COST: 6.896 SPREAD: $ 16.55 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 5.90 15 YR - 6.20 20 YR - 6.60 AT LAST MAT 7.00 YRS TO LAST REOFFER 33
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Electric Power Plant	Utility Revenue Issue	129375	23 Serial
Electric Power Plant	Utility Revenue Issue	170625	33 Term

UNDERWRITERS: (04)
CODE 7592 Salomon Brothers CODE 3664 Goldman Sachs & Co
5848 Merrill Lynch-White Weld Cap Mkts Group 8100 Smith Barney, Harris Upham

KENTUCKY TURNPIKE AU STATE: Kentucky ISSUE DATE: 10-05-79 BOND NO: 159 CUSIP: 000000 TOTAL AMT: $ 148520

TYPE ISSUER: State Auth--Other S&P RATING: A* INT COST: 7.126 SPREAD: $ 18.95 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.85 10 YR - 6.05 15 YR - 6.45 20 YR - 0.00 AT LAST MAT 7.20 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Roads, Toll Roads	Lessee Revenue	43995	16 Serial
Roads, Toll Roads	Lessee Revenue	39880	23 Term
Roads, Toll Roads	Lessee Revenue	64645	30 Term

UNDERWRITERS: (02)
CODE 4448 E F Hutton & Co Inc CODE 2865 First Kentucky Securities Corp

VANCEBURG STATE: Kentucky ISSUE DATE: 10-18-79 BOND NO: 373 CUSIP: 921547 TOTAL AMT: $ 110400

TYPE ISSUER: Municipality S&P RATING: BBB* INT COST: 0.000 SPREAD: $ .00 BASIS: UNKNOWN INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A (COND) SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.20 10 YR - 7.70 15 YR - 8.20 20 YR - 0.00 AT LAST MAT 9.00 YRS TO LAST REOFFER 39
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Electric Power Plant	Utility Revenue Issue	11035	16 Serial
Electric Power Plant	Utility Revenue Issue	13300	23 Term
Electric Power Plant	Utility Revenue Issue	86065	39 Term

UNDERWRITERS: (03)
CODE 8100 Smith Barney, Harris Upham CODE 1792 Conners & Co
4280 Hinsch & Co Inc Charles A

EL PASO HSG FIN CORP STATE: Texas ISSUE DATE: 11-28-79 BOND NO: 129 CUSIP: 283758 TOTAL AMT: $ 109550

TYPE ISSUER: Local Housing&U.R. S&P RATING: AA INT COST: 0.000 SPREAD: $ .00 BASIS: UNKNOWN INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 6.50 10 YR - 6.80 15 YR - 7.20 20 YR - 7.90 AT LAST MAT 8.75 YRS TO LAST REOFFER 32
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Single - Family Housing	Lessee Revenue	43100	22 Serial
Single - Family Housing	Lessee Revenue	6255	31 Term
Single - Family Housing	Lessee Revenue	60195	32 Term

UNDERWRITERS: (02)
CODE 7272 Rauscher Pierce Refsnes Inc CODE 8880 Underwood Neuhaus & Co Inc

RV-3b. The 10 largest issues sold through *negotiated* offerings in the *South Central* Region

PULASKI CO RES HSG STATE: Arkansas ISSUE DATE: 08-08-79 BOND NO: 177 CUSIP: 745395 TOTAL AMT: $ 100000

TYPE ISSUER: Local Housing&U.R. S&P RATING: AA INT COST: 7.140 SPREAD: $ 18.00 BASIS: NIC INSURED None
TYPE OFFER: Neg. Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.70 10 YR - 6.10 15 YR - 6.60 20 YR - 7.00 AT LAST MAT 7.25 YRS TO LAST REOFFER 32

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 30765	20 Serial
Single - Family Housing	Lessee Revenue	$ 57235	31 Term
Single - Family Housing	Lessee Revenue	$ 12000	32 Term

UNDERWRITERS: (03)
CODE 6744 Paine, Webber, Jackson & Curtis Inc
1084 Jon R. Brittenum & Assoc Inc
CODE 0080 Allen & Co Inc

ARKANSAS HSG DEV AGY STATE: Arkansas ISSUE DATE: 11-02-79 BOND NO: 092 CUSIP: 040871 TOTAL AMT: $ 100000

TYPE ISSUER: State H. F. A. S&P RATING: AA INT COST: 8.294 SPREAD: $ 19.95 BASIS: NIC INSURED None
TYPE OFFER: Neg. Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 6.75 10 YR - 7.10 15 YR - 7.50 20 YR - 0.00 AT LAST MAT 8.38 YRS TO LAST REOFFER 32

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 27090	18 Serial
Single - Family Housing	Lessee Revenue	$ 9705	21 Term
Single - Family Housing	Lessee Revenue	$ 63205	32 Term

UNDERWRITERS: (04)
CODE 4448 E F Hutton & Co Inc
7248 T J Raney & Sons
CODE 8312 Stephens Inc
5848 Merrill Lynch-White Weld Cap Mkts Group

E BATON ROUGE MORT STATE: Louisiana ISSUE DATE: 03-08-79 BOND NO: 017 CUSIP: 270598 TOTAL AMT: $ 100000

TYPE ISSUER: Local Housing&U.R. S&P RATING: AA INT COST: 7.301 SPREAD: $ 20.50 BASIS: NIC INSURED None
TYPE OFFER: Neg. Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.40 5 YR - 5.80 10 YR - 6.15 15 YR - 6.60 20 YR - 7.00 AT LAST MAT 7.38 YRS TO LAST REOFFER 31

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 36215	20 Serial
Single - Family Housing	Lessee Revenue	$ 63785	31 Term

UNDERWRITERS: (04)
CODE 2192 Dillon Read & Co Inc
7664 Scharff & Jones Inc
CODE 0428 Bache Halsey Stuart Shields
8376 Stifel Nicolaus & Co Inc

JEFFERSON P HME MO A STATE: Louisiana ISSUE DATE: 08-14-79 BOND NO: 245 CUSIP: 474656 TOTAL AMT: $ 100000

TYPE ISSUER: Local Housing&U.R. S&P RATING: AA INT COST: 7.050 SPREAD: $ 19.80 BASIS: NIC INSURED None
TYPE OFFER: Neg. Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 22 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.60 10 YR - 5.90 15 YR - 6.40 20 YR - 6.90 AT LAST MAT 7.10 YRS TO LAST REOFFER 32

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 34175	20 Serial
Single - Family Housing	Lessee Revenue	$ 53325	31 Term
Single - Family Housing	Lessee Revenue	$ 12500	32 Term

UNDERWRITERS: (04)
CODE 4448 E F Hutton & Co Inc
7664 Scharff & Jones Inc
CODE 7938 Shearson Loeb Rhoades
4392 Howard Weil Labouisse Friedrichs Inc

RV-3b. The 10 largest issues sold through *negotiated* offerings in the *South Central* Region

RVI. Mountain Region

A. Arizona
B. Colorado
C. Idaho
D. Montana
E. Nevada
F. New Mexico
G. Utah
H. Wyoming

RVI-1. Long-term volume by use of proceeds

RVI-2. Leading underwriters in the Mountain Region

a. all issues
b. general obligation issues
c. revenue issues
d. negotiated offerings
e. competitive offerings
f. negotiated revenue issues

RVI-3. The Mountain Region's largest issues in 1979

a. competitive offerings
b. negotiated offerings

MUNICIPAL BOND SALES SUMMARY BY USE OF PROCEEDS
(AMOUNTS IN THOUSANDS)

USE OF PROCEEDS	TOTAL 1979 YTD AMOUNT	TOTAL 1979 YTD NUMBER	TOTAL 1978 YTD AMOUNT	TOTAL 1978 YTD NUMBER	CHANGE 1978 TO 1979 AMOUNT	CHANGE 1978 TO 1979 PCNT
Elementary & Second	$ 351,428	124	$ 371,381	118	$ $-19,953	-5.3
Colleges & University	80,395	10	31,193	08	49,202	157.7
Others	10,025	04	8,785	03	1,240	14.1
EDUCATION : TOTAL	441,848	138	411,359	129	30,489	7.4
Roads, Bridges	29,143	33	50,619	25	-21,476	-42.4
Ports, Airports	19,985	05	92,505	07	-72,520	-78.3
Other	2,650	01	300	01	2,350	783.3
TRANSPORTATION: TOTAL	51,778	39	143,424	33	-91,646	-63.8
Polln Control	130,000	02	75,000	03	55,000	73.3
Water & Sewer	202,204	94	253,982	91	-51,778	-20.3
Electric & Gas	329,650	15	216,865	12	112,785	52.0
Other	43,200	09	56,310	05	-13,110	-23.2
UTILITIES & CONSERV	705,054	120	602,157	111	102,897	17.0
Public Housing	1,274,830	63	749,147	48	525,683	70.1
Hospitals	50,802	19	412,782	55	-361,980	-87.6
Others	00	00	00	00	00	***
SOCIAL WELFARE: TOTAL	1,325,632	82	1,161,929	103	163,703	14.0
INDUSTRIAL AID-OTHER	74,325	37	53,790	30	20,535	38.1
INDUS AID-POLLN CNTRL	249,050	16	473,300	13	-224,250	-47.3
PUBLIC SERVICES	41,750	24	22,892	19	18,858	82.3
RECREATION	21,867	08	8,205	11	13,662	166.5
CLASSIFIED MISC	1,162	02	00	00	1,162	***
VARIOUS PURP, UNKNOWN	98,880	34	120,347	27	-21,467	-17.8
TOTAL NEW CAPITAL	$ 3,011,346	500	$ 2,997,403	476	$ 13,943	0.4
Refunding	$ 21,020	05	$ 311,795	43	$ -290,775	-93.2
Advanced Refunding	5,730	03	347,372	72	-341,642	-98.3
TOTAL REFUNDING	$ 26,750	08	$ 659,167	115	$ -632,417	-95.9
GRAND TOTAL YTD	$ 3,038,096	508	$ 3,656,570	591	$ -618,474	-16.9

RVI-1. Long-term volume by use of proceeds for the *Mountain Region*

LEADING UNDERWRITERS - MOUNTAIN

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Boettcher & Co	$ 229,683	71
2	Dain Bosworth Inc	219,134	43
3	E F Hutton & Co Inc	160,057	16
4	Goldman Sachs & Co	146,049	14
5	Paine, Webber, Jackson & Curtis Inc	142,711	16
6	Salomon Brothers	141,533	7
7	First Boston Corp	140,981	9
8	Kidder Peabody & Co Inc	124,489	8
9	Kirchner, Moore And Co	102,933	43
10	Smith Barney, Harris Upham	83,292	12
11	Merrill Lynch-White Weld Cap Mkts Group	77,381	13
12	Blyth Eastman Dillon & Co Inc	75,337	11
13	Bache Halsey Stuart Shields	73,518	21
14	Matthews & Wright Inc	66,955	2
15	Burrows Smith & Co	62,588	10
16	Stern Bros & Co	62,157	6
17	Coughlin & Co Inc	61,876	10
18	John Nuveen & Co	60,497	9
19	Lehman Brothers Kuhn Loeb	55,370	7
20	Kaiser & Co	53,945	3
21	Hanifen Imhoff & Samford Inc	51,709	27
22	Piper, Jaffray & Hopwood Inc	48,984	18
23	Dean Witter Reynolds	47,509	12
24	Bank of America N T & S A	44,289	5
25	Northern Trust Co	43,897	14
26	Drexel Burnham Lambert Inc	42,722	5
27	Foster & Marshall Inc	41,765	6
28	Quinn & Co	40,202	13
29	Davidson & CoD.A.	29,511	5
30	First National Bank of Arizona	26,988	10
31	Harris Trust & Savings Bank	25,087	10
32	United California Bank	23,978	11
33	Continental Illinois National Bank	19,313	8
34	Chase Manhattan Bank NA	16,122	4
35	Gerwin & Co	16,110	3
36	Thornton Farish & Gauntt Inc	14,575	6
37	A G Becker & Co Inc	14,285	4
38	Loeb Rhoades, Hornblower & Co	14,200	4
39	Oppenheimer & Co	14,025	4
40	First National Bank of Chicago	11,273	5
41	First National Bank of Oregon	11,163	3
42	L F Rothschild, Unterberg & Towbin	10,592	6
43	Crocker Bank	10,097	4
44	Dillon Read & Co Inc	9,500	2
45	Dougherty, Dawkins, Strand & Ekstrom Inc	9,425	4
46	Prescott, Ball & Turben Inc	9,000	2
47	Wertheim & Co	8,500	2
48	First National Bank In Dallas	7,893	3
49	Citibank NA-NY	7,736	3
50	Rauscher Pierce Refsnes Inc	7,100	8

RVI-2a. The *Mountain* Region's top 50 underwriters in 1979 *all issues*

LEADING UNDERWRITERS - GO - MOUNTAIN

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Kirchner, Moore And Co	$ 76,082	35
2	Boettcher & Co	72,634	41
3	Northern Trust Co	36,397	13
4	Hanifen Imhoff & Samford Inc	31,066	21
5	First National Bank of Arizona	26,988	10
6	Harris Trust & Savings Bank	25,087	10
7	United California Bank	23,978	11
8	Bache Halsey Stuart Shields	23,456	14
9	Merrill Lynch-White Weld Cap Mkts Group	17,006	10
10	Continental Illinois National Bank	16,813	7
11	John Nuveen & Co	16,352	4
12	Piper, Jaffray & Hopwood Inc	15,599	12
13	Gerwin & Co	14,025	2
14	Dain Bosworth Inc	13,879	17
15	First National Bank of Chicago	11,273	5
16	First National Bank of Oregon	11,163	3
17	Smith Barney, Harris Upham	9,817	6
18	Kidder Peabody & Co Inc	8,489	4
19	First National Bank In Dallas	7,893	3
20	Crocker Bank	7,822	3
21	Citibank NA-NY	7,736	3
22	Dean Witter Reynolds	7,539	5
23	Paine, Webber, Jackson & Curtis Inc	7,334	6
24	L F Rothschild, Unterberg & Towbin	7,317	4
25	First Nat'l Bank & Trust CoOklahomaC	6,224	4
26	Chase Manhattan Bank NA	6,122	2
27	Bank of Oklahoma, N.A., Tulsa	5,775	2
28	Drexel Burnham Lambert Inc	5,722	2
29	Kaiser & Co	5,620	1
30	First Boston Corp	5,558	2
31	Rauscher Pierce Refsnes Inc	5,450	5
32	Philadelphia National Bank	5,222	1
33	Quinn & Co	5,087	8
34	United States National Bank of Portland	4,518	2
35	Bank of America N T & S A	4,289	4
36	First National Bank of St Paul	4,169	4
37	Coughlin & Co Inc	4,151	5
38	Valley National Bank of Arizona	3,860	4
39	Blyth Eastman Dillon & Co Inc	3,839	4
40	Bankers Trust Co	3,511	2
41	Goldman Sachs & Co	3,367	1
42	First Pennco Securities Inc	3,000	1
43	Pollock & Co Inc Wm E	3,000	1
44	Carleton D Beh Co	2,855	2
45	Underwood Neuhaus & Co Inc	2,800	2
46	Loeb Rhoades, Hornblower & Co	2,500	1
47	Foster & Marshall Inc	2,357	3
48	U.S. National Bank of Oregon, Portland,O	2,300	1
49	Burrows Smith & Co	2,291	5
50	Bosworth Sullivan & Co Inc	2,250	3

RVI-2b. The *Mountain* Region's top 50 underwriters of *general obligation* bonds in 1979

LEADING UNDERWRITERS - REV - MOUNTAIN 1979

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Dain Bosworth Inc	$ 205,255	26
2	E F Hutton & Co Inc	159,835	15
3	Boettcher & Co	157,049	30
4	Goldman Sachs & Co	142,682	13
5	Salomon Brothers	141,533	7
6	First Boston Corp	135,423	7
7	Paine, Webber, Jackson & Curtis Inc	135,377	10
8	Kidder Peabody & Co Inc	116,000	4
9	Smith Barney, Harris Upham	73,475	6
10	Blyth Eastman Dillon & Co Inc	71,498	7
11	Matthews & Wright Inc	66,955	2
12	Stern Bros & Co	60,507	4
13	Merrill Lynch-White Weld Cap Mkts Group	60,375	3
14	Burrows Smith & Co	60,297	5
15	Coughlin & Co Inc	57,725	5
16	Lehman Brothers Kuhn Loeb	53,703	6
17	Bache Halsey Stuart Shields	50,062	7
18	Kaiser & Co	48,325	2
19	John Nuveen & Co	44,145	5
20	Bank of America N T & S A	40,000	1
21	Dean Witter Reynolds	39,970	7
22	Foster & Marshall Inc	39,408	3
23	Drexel Burnham Lambert Inc	37,000	3
24	Quinn & Co	35,115	5
25	Piper, Jaffray & Hopwood Inc	33,385	6
26	Davidson & CoD.A.	29,511	5
27	Kirchner, Moore And Co	26,851	8
28	Hanifen Imhoff & Samford Inc	20,643	6
29	Thornton Farish & Gauntt Inc	14,575	6
30	Oppenheimer & Co	12,775	3
31	A G Becker & Co Inc	12,100	2
32	Loeb Rhoades, Hornblower & Co	11,700	3
33	Chase Manhattan Bank NA	10,000	2
34	Dougherty, Dawkins, Strand & Ekstrom Inc	9,425	4
35	Prescott, Ball & Turben Inc	9,000	2
36	Wertheim & Co	8,500	2
37	Northern Trust Co	7,500	1
38	Dillon Read & Co Inc	7,500	1
39	United Bank of Denver	5,000	1
40	Newman & Associates	4,115	1
41	Stilwell & Co	4,000	1
42	Weeden & Co Inc	3,500	2
43	Donaldson, Lufkin & Jenrette Sec Corp	3,500	2
44	Bear, Stearns & Co Inc	3,500	2
45	L F Rothschild, Unterberg & Towbin	3,275	2
46	Clayton Brown & Associates	3,000	1
47	Continental Illinois National Bank	2,500	1
48	Crocker Bank	2,275	1
49	Valley Bank of Nevada	2,200	1
50	Gerwin & Co	2,085	1

RVI-2c. The *Mountain* Region's top 50 underwriters of *revenue* bonds in 1979

LEADING UNDERWRITERS - NEG - MOUNTAIN 1979

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Dain Bosworth Inc	$ 191,475	27
2	Boettcher & Co	187,056	47
3	E F Hutton & Co Inc	156,984	12
4	Salomon Brothers	138,033	5
5	First Boston Corp	135,423	7
6	Goldman Sachs & Co	135,182	12
7	Paine, Webber, Jackson & Curtis Inc	132,102	8
8	Kidder Peabody & Co Inc	116,000	4
9	Matthews & Wright Inc	66,955	2
10	Blyth Eastman Dillon & Co Inc	65,938	5
11	Kirchner, Moore And Co	60,981	17
12	Smith Barney, Harris Upham	60,975	2
13	Coughlin & Co Inc	60,520	6
14	Burrows Smith & Co	60,297	5
15	Merrill Lynch-White Weld Cap Mkts Group	60,000	2
16	Stern Bros & Co	57,307	3
17	Kaiser & Co	53,945	3
18	Lehman Brothers Kuhn Loeb	44,150	4
19	Hanifen Imhoff & Samford Inc	43,546	21
20	Bache Halsey Stuart Shields	43,062	3
21	Foster & Marshall Inc	37,907	3
22	Dean Witter Reynolds	36,420	4
23	Quinn & Co	35,115	5
24	Drexel Burnham Lambert Inc	35,000	1
25	Piper, Jaffray & Hopwood Inc	32,710	5
26	Davidson & CoD.A	28,698	4
27	Gerwin & Co	15,085	2
28	Thornton Farish & Gauntt Inc	14,575	6
29	Dougherty, Dawkins, Strand & Ekstrom Inc	9,425	4
30	A G Becker & Co Inc	9,100	1
31	Prescott, Ball & Turben Inc	9,000	2
32	John Nuveen & Co	7,560	1
33	United Bank of Denver	5,000	1
34	Rauscher Pierce Refsnes Inc	4,150	3
35	Newman & Associates	4,115	1
36	Stilwell & Co	4,000	1
37	J C Bradford Co	1,875	1
38	Russell, Rea, Bleir & Zappla (Dv Simpson	1,800	1
39	First Security Bank of Utah Na	1,000	1
40	Bosworth Sullivan & Co Inc	688	2

RVI-2d. The *Mountain* Region's top underwriters in *negotiated* offerings in 1979

LEADING UNDERWRITERS - COMP - MOUNTAIN

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	John Nuveen & Co	$ 52,937	8
2	Northern Trust Co	43,897	14
3	Kirchner, Moore And Co	40,302	25
4	Bache Halsey Stuart Shields	30,456	18
5	Boettcher & Co	29,082	21
6	First National Bank of Arizona	26,988	10
7	Harris Trust & Savings Bank	25,087	10
8	United California Bank	23,978	11
9	Smith Barney, Harris Upham	22,317	10
10	Continental Illinois National Bank	19,313	8
11	Merrill Lynch-White Weld Cap Mkts Group	17,381	11
12	Piper, Jaffray & Hopwood Inc	16,274	13
13	Chase Manhattan Bank NA	16,122	4
14	Loeb Rhoades, Hornblower & Co	14,200	4
15	Oppenheimer & Co	14,025	4
16	Dain Bosworth Inc	11,524	12
17	First National Bank of Chicago	11,273	5
18	Lehman Brothers Kuhn Loeb	11,220	3
19	First National Bank of Oregon	11,163	3
20	Dean Witter Reynolds	11,089	8
21	Goldman Sachs & Co	10,867	2
22	Paine, Webber, Jackson & Curtis Inc	10,609	8
23	L F Rothschild, Unterberg & Towbin	10,592	6
24	Crocker Bank	10,097	4
25	Dillon Read & Co Inc	9,500	2
26	Wertheim & Co	8,500	2
27	Kidder Peabody & Co Inc	8,489	4
28	Hanifen Imhoff & Samford Inc	8,163	6
29	First National Bank In Dallas	7,893	3
30	Citibank NA-NY	7,736	3
31	Drexel Burnham Lambert Inc	7,722	4
32	First Nat'l Bank & Trust CoOklahomaC	6,224	4
33	Bank of Oklahoma, N.A., Tulsa	5,775	2
34	First Boston Corp	5,558	2
35	Philadelphia National Bank	5,222	1
36	A G Becker & Co Inc	5,185	3
37	Quinn & Co	5,087	8
38	First National Bank of St Paul	5,019	5
39	Stern Bros & Co	4,850	3
40	United States National Bank of Portland	4,518	2
41	Bear, Stearns & Co Inc	4,400	3
42	Bank of America N T & S A	4,289	4
43	Valley National Bank of Arizona	3,860	4
44	Foster & Marshall Inc	3,858	3
45	Blyth Eastman Dillon & Co Inc	3,839	4
46	Bankers Trust Co	3,511	2
47	Donaldson, Lufkin & Jenrette Sec Corp	3,500	2
48	Weeden & Co Inc	3,500	2
49	Salomon Brothers	3,500	2
50	Pollock & Co Inc Wm E	3,000	1

RVI-2e. The *Mountain* Region's top 50 underwriters in *competitive* offerings in 1979

LEADING UNDERWRITERS - NEG/REV - MOUNTAIN 1979

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Dain Bosworth Inc	$ 183,002	17
2	E F Hutton & Co Inc	156,984	12
3	Salomon Brothers	138,033	5
4	Boettcher & Co	137,829	22
5	First Boston Corp	135,423	7
6	Goldman Sachs & Co	135,182	12
7	Paine, Webber, Jackson & Curtis Inc	132,102	8
8	Kidder Peabody & Co Inc	116,000	4
9	Matthews & Wright Inc	66,955	2
10	Blyth Eastman Dillon & Co Inc	65,938	5
11	Smith Barney, Harris Upham	60,975	2
12	Burrows Smith & Co	60,297	5
13	Merrill Lynch-White Weld Cap Mkts Group	60,000	2
14	Coughlin & Co Inc	57,394	3
15	Stern Bros & Co	57,307	3
16	Kaiser & Co	48,325	2
17	Lehman Brothers Kuhn Loeb	44,150	4
18	Bache Halsey Stuart Shields	43,062	3
19	Dean Witter Reynolds	36,420	4
20	Foster & Marshall Inc	36,150	1
21	Quinn & Co	35,115	5
22	Drexel Burnham Lambert Inc	35,000	1
23	Piper, Jaffray & Hopwood Inc	32,710	5
24	Davidson & CoD.A.	28,698	4
25	Kirchner, Moore And Co	18,293	4
26	Thornton Farish & Gauntt Inc	14,575	6
27	Hanifen Imhoff & Samford Inc	14,418	4
28	Dougherty, Dawkins, Strand & Ekstrom Inc	9,425	4
29	A G Becker & Co Inc	9,100	1
30	Prescott, Ball & Turben Inc	9,000	2
31	John Nuveen & Co	7,560	1
32	United Bank of Denver	5,000	1
33	Newman & Associates	4,115	1
34	Stilwell & Co	4,000	1
35	Gerwin & Co	2,085	1
36	J C Bradford Co	1,875	1
37	Russell, Rea, Bleir & Zappla (Dv Simpson	1,800	1
38	Bosworth Sullivan & Co Inc	568	1
39	Rauscher Pierce Refsnes Inc	500	1

RVI-2f. The *Mountain* Region's top underwriters of *negotiated revenue* bonds in 1979

TEN LARGEST COMPETITIVE ISSUES - MOUNTAIN

AURORA STATE: Colorado ISSUE DATE: 04-24-79 BOND NO: 483 CUSIP: 051582 TOTAL AMT: $ 75000

TYPE ISSUER: Municipality S&P RATING: AA INT COST: 7.364 SPREAD: $ 13.75 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: N.R. SECOND BID: 0.000 POP 4 BIDS: 4 AV MAT: 23 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.50 5 YR - 5.80 10 YR - 6.30 15 YR - 6.80 20 YR - 7.15 AT LAST MAT 7.45 YRS TO LAST REOFFER 31
DETAIL BREAKDOWN:
USE OF PROC: Single - Family Housing SECURITY: Lessee Revenue AMT: $ 25100 YR TO LAST MAT: 20 Serial
Single - Family Housing Lessee Revenue $ 49900 31 Term
UNDERWRITERS: (10)

CODE 3664	Goldman Sachs & Co	CODE 6560	John Nuveen & Co
8100	Smith Barney, Harris Upham	5153	Lehman Brothers Kuhn Loeb
6512	Northern Trust Co	2192	Dillon Read & Co Inc
5268	Loeb Rhoades, Hornblower & Co	1536	Chase Manhattan Bank NA
6649	Oppenheimer & Co	9306	Wertheim & Co

NEVADA STATE: Nevada ISSUE DATE: 03-20-79 BOND NO: 129 CUSIP: 641457 TOTAL AMT: $ 47000

TYPE ISSUER: State S&P RATING: AA INT COST: 5.925 SPREAD: $ 7.50 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 5.959 POP 6 BIDS: 4 AV MAT: 21 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.20 10 YR - 5.30 15 YR - 5.55 20 YR - 5.80 AT LAST MAT 6.10 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:
USE OF PROC: Water (Util. & Cons.) SECURITY: G.O.--Unlimited Tax-Revenue AMT: $ 47000 YR TO LAST MAT: 30 Serial
UNDERWRITERS: (09)

CODE 1536	Chase Manhattan Bank NA	CODE 1912	Crocker Bank
2992	First National Bank of Chicago	4864	Kidder Peabody & Co Inc
6512	Northern Trust Co	6886	Philadelphia National Bank
2336	Drexel Burnham Lambert Inc	4016	Harris Trust & Savings Bank
0426	Bache Halsey Stuart Shields		

NEW MEXICO STATE: New Mexico ISSUE DATE: 06-26-79 BOND NO: 272 CUSIP: 647293 TOTAL AMT: $ 23235

TYPE ISSUER: State S&P RATING: AAA INT COST: 5.276 SPREAD: $ 5.76 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 5.279 POP 8 BIDS: 4 AV MAT: 03 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 5.40 5 YR - 6.10 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 6.10 YRS TO LAST REOFFER 05
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: Lessee Revenue AMT: $ 23235 YR TO LAST MAT: 05 Term
UNDERWRITERS: (01)
CODE 6560 John Nuveen & Co

AURORA STATE: Colorado ISSUE DATE: 07-10-79 BOND NO: 016 CUSIP: 051555 TOTAL AMT: $ 20200

TYPE ISSUER: Municipality S&P RATING: A- INT COST: 6.367 SPREAD: $ 11.40 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: A-1 SECOND BID: 6.399 POP 5 BIDS: 3 AV MAT: 29 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 5.40 15 YR - 5.65 20 YR - 5.95 AT LAST MAT 6.40 YRS TO LAST REOFFER 35
DETAIL BREAKDOWN:
USE OF PROC: Water (Util. & Cons.) SECURITY: G.O.--Unlimited Tax AMT: $ 14480 YR TO LAST MAT: 35 Term
Wate: (Util. & Cons.) G.O.--Unlimited Tax $ 5720 29 Serial
UNDERWRITERS: (06)

CODE 4016	Harris Trust & Savings Bank	CODE 5848	Merrill Lynch-White Weld Cap Mkts Group
6560	John Nuveen & Co	0428	Bache Halsey Stuart Shields
3664	Goldman Sachs & Co	0960	Boettcher & Co

NEW MEXICO STATE: New Mexico ISSUE DATE: 11-27-79 BOND NO: 051 CUSIP: 647310 TOTAL AMT: $ 15000

TYPE ISSUER: State S&P RATING: AAA INT COST: 6.225 SPREAD: $ 5.65 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 6.239 POP 0 BIDS: 6 AV MAT: 03 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 6.00 5 YR - 6.00 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 6.00 YRS TO LAST REOFFER 05
DETAIL BREAKDOWN:
USE OF PROC: Various Purpose, Unknown SECURITY: Miscellaneous Revenue AMT: $ 15000 YR TO LAST MAT: 05 Serial
UNDERWRITERS: (05)

CODE 0428	Bache Halsey Stuart Shields	CODE 8100	Smith Barney, Harris Upham
0720	A G Becker & Co Inc	6649	Oppenheimer & Co
1193	Clayton Brown & Associates		

CLARK CO SD STATE: Nevada ISSUE DATE: 02-22-79 BOND NO: 142 CUSIP: 181054 TOTAL AMT: $ 14000

TYPE ISSUER: School District S&P RATING: A INT COST: 5.787 SPREAD: $ .00 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: A SECOND BID: 5.837 POP 6 BIDS: 6 AV MAT: 06 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 5.30 5 YR - 5.50 10 YR - 5.70 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 5.70 YRS TO LAST REOFFER 10
DETAIL BREAKDOWN:
USE OF PROC: Elem & Secondary Educ. SECURITY: Limited Tax AMT: $ 14000 YR TO LAST MAT: 10 Serial
UNDERWRITERS: (01)
CODE 4888 Kirchner, Moore And Co

RVI-3a. The 10 largest issues sold through *competitive* offerings in the *Mountain* Region

JEFFERSON CO SD R-1 STATE: Colorado ISSUE DATE: 05-15-79 BOND NO: 187 CUSIP: 472736 TOTAL AMT: $ 12985

TYPE ISSUER: School District S&P RATING: AA INT COST: 5.468 SPREAD: $ .00 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aa SECOND BID: 5.487 POP 6 BIDS: 8 AV MAT: 08 YRS TO FIRST CALL: 06 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.25 10 YR - 5.40 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 5.40 YRS TO LAST REOFFER 11
DETAIL BREAKDOWN:
USE OF PROC: Elem & Secondary Educ. SECURITY: G.O.--Unlimited Tax AMT: $ 12985 YR TO LAST MAT: 11 Serial
UNDERWRITERS: (07)
CODE 4888 Kirchner, Moore And Co
2992 First National Bank of Chicago
1749 Colorado National Bank, Denver
0744 Carleton D Beh Co
CODE 6744 Paine, Webber, Jackson & Curtis Inc
1008 Bosworth Sullivan & Co Inc
8908 United Bank of Denver

MESA USD 14 STATE: Arizona ISSUE DATE: 02-26-79 BOND NO: 160 CUSIP: 000000 TOTAL AMT: $ 12950

TYPE ISSUER: School District S&P RATING: N.R. INT COST: 5.699 SPREAD: $ .00 BASIS: NIC INSURED None
TYPE OFFER: Comp,Not Reof MOODY RATING: A-1 SECOND BID: 5.702 POP 5 BIDS: 7 AV MAT: 13 YRS TO FIRST CALL: 08 at prem

DETAIL BREAKDOWN:
USE OF PROC: Elem & Secondary Educ. SECURITY: G.O.--Unlimited Tax AMT: $ 12950 YR TO LAST MAT: 14 Serial
UNDERWRITERS: (02)
CODE 2960 First National Bank of Arizona
CODE 3080 First National Bank of Oregon

ALBUQUERQUE STATE: New Mexico ISSUE DATE: 04-18-79 BOND NO: 142 CUSIP: 013518 TOTAL AMT: $ 12825

TYPE ISSUER: Municipality S&P RATING: AA INT COST: 5.919 SPREAD: $ 12.00 BASIS: NIC INSURED None
TYPE OFFER: Comp, Unknown MOODY RATING: Aa SECOND BID: 5.922 POP 6 BIDS: 11 AV MAT: 18 YRS TO FIRST CALL: 10 at prem

DETAIL BREAKDOWN:
USE OF PROC: Combined Water & Sewer SECURITY: G.O.--Unlimited Tax-Revenue AMT: $ 12825 YR TO LAST MAT: 19 Serial
UNDERWRITERS: (03)
CODE 4016 Harris Trust & Savings Bank
0551 Bank of Oklahoma, N.A., Tulsa
CODE 2944 First National Bank In Dallas

ALBUQUERQUE STATE: New Mexico ISSUE DATE: 05-21-79 BOND NO: 170 CUSIP: 013554 TOTAL AMT: $ 12800

TYPE ISSUER: Municipality S&P RATING: A+ INT COST: 5.634 SPREAD: $ 6.00 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: A-1 SECOND BID: 5.638 POP 6 BIDS: 6 AV MAT: 08 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.40 10 YR - 0.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 5.70 YRS TO LAST REOFFER 12
DETAIL BREAKDOWN:
USE OF PROC: Combined Water & Sewer SECURITY: Fee/User Charge Revenue AMT: $ 12800 YR TO LAST MAT: 12 Serial
UNDERWRITERS: (04)
CODE 6560 John Nuveen & Co
4888 Kirchner, Moore And Co
CODE 8336 Stern Bros & Co
5268 Loeb Rhoades, Hornblower & Co

RVI-3a. The 10 largest issues sold through *competitive* offerings in the *Mountain* Region

TEN LARGEST NEGOTIATED ISSUES - MOUNTAIN

N MEX MTG FIN AGY — STATE: New Mexico — ISSUE DATE: 06-18-79 — BOND NO: 652 — CUSIP: 647198 — TOTAL AMT: $ 175000

TYPE ISSUER: State H. F. A. — S&P RATING: N.R. — INT COST: 6.900 — SPREAD: $ .00 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: A-1 — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.40 — 5 YR - 5.70 — 10 YR - 6.10 — 15 YR - 6.60 — 20 YR - 0.00 — AT LAST MAT 7.10 — YRS TO LAST REOFFER 32

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Single - Family Housing	Lessee Revenue	92085	18 Serial
Single - Family Housing	Lessee Revenue	64415	31 Term
Single - Family Housing	Lessee Revenue	18500	32 Term

UNDERWRITERS: (05)
CODE 8100 Smith Barney, Harris Upham — CODE 2832 First Boston Corp
0921 Blyth Eastman Dillon & Co Inc — 2336 Drexel Burnham Lambert Inc
4448 E F Hutton & Co Inc

SALT RIVER IMP PWR D — STATE: Arizona — ISSUE DATE: 10-04-79 — BOND NO: 013 — CUSIP: 795747 — TOTAL AMT: $ 170000

TYPE ISSUER: Loc. Elec,Util Auth — S&P RATING: A* — INT COST: 7.091 — SPREAD: $ 15.95 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: Aa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 5.75 — 10 YR - 6.00 — 15 YR - 6.50 — 20 YR - 6.80 — AT LAST MAT 7.25 — YRS TO LAST REOFFER 39

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Electric Power Plant	Utility Revenue Issue	37650	20 Serial
Electric Power Plant	Utility Revenue Issue	31250	27 Term
Electric Power Plant	Utility Revenue Issue	11900	29 Term
Electric Power Plant	Utility Revenue Issue	89200	39 Term

UNDERWRITERS: (05)
CODE 3664 Goldman Sachs & Co — CODE 4864 Kidder Peabody & Co Inc
7592 Salomon Brothers — 6744 Paine, Webber, Jackson & Curtis Inc
4448 E F Hutton & Co Inc

FARMINGTON — STATE: New Mexico — ISSUE DATE: 08-14-79 — BOND NO: 376 — CUSIP: 311450 — TOTAL AMT: $ 130000

TYPE ISSUER: Municipality — S&P RATING: AA — INT COST: 6.573 — SPREAD: $ 13.00 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: Aa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 0.00 — 15 YR - 0.00 — 20 YR - 0.00 — AT LAST MAT 0.00 — YRS TO LAST REOFFER

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Pollution Control	Lessee Revenue	35000	25 Term
Pollution Control	Lessee Revenue	95000	30 Term

UNDERWRITERS: (03)
CODE 4864 Kidder Peabody & Co Inc — CODE 5848 Merrill Lynch-White Weld Cap Mkts Group
7592 Salomon Brothers

WYOMING COM DEV AUTH — STATE: Wyoming — ISSUE DATE: 09-13-79 — BOND NO: 063 — CUSIP: 983219 — TOTAL AMT: $ 125000

TYPE ISSUER: State H. F. A. — S&P RATING: AA — INT COST: 6.651 — SPREAD: $ 14.00 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: Aa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 11 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 5.75 — 10 YR - 6.00 — 15 YR - 6.30 — 20 YR - 6.55 — AT LAST MAT 6.90 — YRS TO LAST REOFFER 32

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Single - Family Housing	Lessee Revenue	89700	21 Serial
Single - Family Housing	Lessee Revenue	35300	32 Term

UNDERWRITERS: (04)
CODE 2832 First Boston Corp — CODE 2000 Dain Bosworth Inc
4771 Kaiser & Co — 0960 Boettcher & Co

SALT RVR PROJ AGR PW — STATE: Arizona — ISSUE DATE: 02-26-79 — BOND NO: 243 — CUSIP: 795747 — TOTAL AMT: $ 110000

TYPE ISSUER: Loc. Elec,Util Auth — S&P RATING: A* — INT COST: 6.722 — SPREAD: $ .00 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: Aa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 5.40 — 10 YR - 5.50 — 15 YR - 5.90 — 20 YR - 6.25 — AT LAST MAT 6.83 — YRS TO LAST REOFFER 40

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Electric Power Plant	Utility Revenue Issue	30950	25 Serial
Electric Power Plant	Utility Revenue Issue	22800	31 Term
Electric Power Plant	Utility Revenue Issue	56250	40 Term

UNDERWRITERS: (05)
CODE 3664 Goldman Sachs & Co — CODE 4864 Kidder Peabody & Co Inc
7592 Salomon Brothers — 4448 E F Hutton & Co Inc
6744 Paine, Webber, Jackson & Curtis Inc

MONTANA BOARD OF HSG — STATE: Montana — ISSUE DATE: 08-16-79 — BOND NO: 246 — CUSIP: 612125 — TOTAL AMT: $ 100000

TYPE ISSUER: State H. F. A. — S&P RATING: AA — INT COST: 6.362 — SPREAD: $ 14.95 — BASIS: NIC — INSURED None
TYPE OFFER: Neg, Reof — MOODY RATING: Aa — SECOND BID: 0.000 — POP 0 — BIDS: 0 — AV MAT: 00 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 5.25 — 10 YR - 5.60 — 15 YR - 5.90 — 20 YR - 0.00 — AT LAST MAT 6.60 — YRS TO LAST REOFFER 32

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Single - Family Housing	Lessee Revenue	55270	18 Serial
Single - Family Housing	Lessee Revenue	10000	21 Term
Single - Family Housing	Lessee Revenue	34730	32 Term

UNDERWRITERS: (04)
CODE 2832 First Boston Corp — CODE 2000 Dain Bosworth Inc
6952 Piper, Jaffray & Hopwood Inc — 2080 Davidson & Co D.A.

RVI-3b. The 10 largest issues sold through *negotiated* offerings in the *Mountain* Region

JEFFERSON CO STATE: Colorado ISSUE DATE: 11-21-79 BOND NO: 398 CUSIP: 472731 TOTAL AMT: $ 95000

TYPE ISSUER: County S&P RATING: AA INT COST: 8.870 SPREAD: $ 19.00 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 6.90 5 YR - 7.00 10 YR - 7.30 15 YR - 7.80 20 YR - 8.30 AT LAST MAT 9.00 YRS TO LAST REOFFER 32
DETAIL BREAKDOWN:

USE OF PROC:		SECURITY:		AMT:		YR TO LAST MAT:
	Single - Family Housing		Lessee Revenue		$ 30750	20 Serial
	Single - Family Housing		Lessee Revenue		$ 64250	32 Term

UNDERWRITERS: (01)
CODE 2000 Dain Bosworth Inc

MESA CO STATE: Colorado ISSUE DATE: 11-01-79 BOND NO: 478 CUSIP: 590647 TOTAL AMT: $ 85000

TYPE ISSUER: County S&P RATING: AA INT COST: 8.731 SPREAD: $ 21.00 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 23 YRS TO FIRST CALL: 10 at pram

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.00 10 YR - 7.50 15 YR - 8.00 20 YR - 8.30 AT LAST MAT 8.88 YRS TO LAST REOFFER 32
DETAIL BREAKDOWN:

USE OF PROC:		SECURITY:		AMT:		YR TO LAST MAT:
	Single - Family Housing		Lessee Revenue		$ 27880	20 Serial
	Single - Family Housing		Lessee Revenue		$ 48620	31 Term
	Single - Family Housing		Lessee Revenue		$ 8500	32 Term

UNDERWRITERS: ( )

MESA CO STATE: Colorado ISSUE DATE: 11-09-79 BOND NO: 253 CUSIP: 590647 TOTAL AMT: $ 85000

TYPE ISSUER: County S&P RATING: AA INT COST: 8.827 SPREAD: $ 26.25 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 22 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.00 10 YR - 7.50 15 YR - 8.00 20 YR - 8.30 AT LAST MAT 8.88 YRS TO LAST REOFFER 32
DETAIL BREAKDOWN:

USE OF PROC:		SECURITY:		AMT:		YR TO LAST MAT:
	Single - Family Housing		Lessee Revenue		$ 27880	20 Serial
	Single - Family Housing		Lessee Revenue		$ 48620	31 Term
	Single - Family Housing		Lessee Revenue		$ 8500	32 Term

UNDERWRITERS: (02)
CODE 6744 Paine, Webber, Jackson & Curtis Inc CODE 1856 Coughlin & Co Inc

ALBUQUERQUE STATE: New Mexico ISSUE DATE: 02-20-79 BOND NO: 161 CUSIP: 013634 TOTAL AMT: $ 78560

TYPE ISSUER: Municipality S&P RATING: A INT COST: 7.097 SPREAD: $ 24.15 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: Aa SECOND BID: 0.000 POP 5 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.80 10 YR - 6.20 15 YR - 6.50 20 YR - 6.90 AT LAST MAT 7.17 YRS TO LAST REOFFER 31
DETAIL BREAKDOWN:

USE OF PROC:		SECURITY:		AMT:		YR TO LAST MAT:
	Single - Family Housing		Lessee Revenue		$ 29755	20 Serial
	Single - Family Housing		Lessee Revenue		$ 16655	25 Term
	Single - Family Housing		Lessee Revenue		$ 32150	31 Term

UNDERWRITERS: (03)
CODE 0428 Bache Halsey Stuart Shields CODE 8336 Stern Bros & Co
7176 Quinn & Co

RVI-3b. The 10 largest issues sold through *negotiated* offerings in the *Mountain* Region

RVII. Pacific Region

A. Alaska
B. California
C. Hawaii
D. Oregon
E. Washington

RVII-1. Long-term volume by use of proceeds
RVII-2. Leading underwriters in the Pacific Region
a. all issues
b. general obligation issues
c. revenue issues
d. negotiated offerings
e. competitive offerings
f. negotiated revenue issues
RVII-3. The Pacific Region's largest issues in 1979
a. competitive offerings
b. negotiated offerings

MUNICIPAL BOND SALES SUMMARY BY USE OF PROCEEDS
(AMOUNTS IN THOUSANDS)

USE OF PROCEEDS	TOTAL 1979 YTD AMOUNT	TOTAL 1979 YTD NUMBER	TOTAL 1978 YTD AMOUNT	TOTAL 1978 YTD NUMBER	CHANGE 1978 TO 1979 AMOUNT	CHANGE 1978 TO 1979 PCNT
Elementary & Second	$ 233,888	76	$ 486,452	117	$ $-252,564	-51.9
Colleges & Universty	91,726	13	63,747	13	27,979	43.8
Others	32,600	05	10,778	05	21,822	202.4
EDUCATION : TOTAL	358,214	94	560,977	135	-202,763	-36.1
Roads, Bridges	17,046	21	45,790	21	-28,744	-62.7
Ports, Airports	383,505	16	241,010	16	142,495	59.1
Other	9,430	03	56,115	09	-46,685	-83.1
TRANSPORTATION: TOTAL	409,981	40	342,915	46	67,066	19.5
Polln Control	14,125	03	00	00	14,125	***
Water & Sewer	436,099	95	448,382	116	-12,283	-2.7
Electric & Gas	1,192,600	33	1,438,245	35	-245,645	-17.0
Other	166,939	10	53,245	11	113,694	213.5
UTILITIES & CONSERV	1,809,763	141	1,939,872	162	-130,109	-6.7
Public Housing	2,910,239	101	685,695	55	2,224,544	324.4
Hospitals	161,940	33	73,396	18	88,544	120.6
Others	62,720	11	1,300,320	39	-1,237,600	-95.1
SOCIAL WELFARE: TOTAL	3,134,899	145	2,059,411	112	1,075,488	52.2
INDUSTRIAL AID-OTHER	76,132	13	37,100	05	39,032	105.2
INDUS AID-POLLN CNTRL	80,275	18	86,410	16	-6,135	-7.0
PUBLIC SERVICES	39,656	20	19,478	15	20,178	103.5
RECREATION	228,917	19	186,750	17	42,167	22.5
CLASSIFIED MISC	2,942	02	15,868	08	-12,926	-81.4
VARIOUS PURP, UNKNOWN	634,851	89	530,862	74	103,989	19.5
TOTAL NEW CAPITAL	$ 6,775,830	581	$ 5,779,643	590	$ 995,987	17.2
Refunding	$ 55,350	05	$ 369,497	47	$ -314,147	-85.0
Advanced Refunding	00	00	548,949	48	-548,949	-100.0
TOTAL REFUNDING	$ 55,350	05	$ 918,446	95	$ -863,096	-93.9
GRAND TOTAL YTD	$ 6,830,980	586	$ 6,698,089	685	$ 132,891	1.9

RVII-1. Long-term volume by use of proceeds for the *Pacific* Region

LEADING UNDERWRITERS - PACIFIC - 1979

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Goldman Sachs & Co	$ 347,126	41
2	Merrill Lynch-White Weld Cap Mkts Group	324,949	57
3	Blyth Eastman Dillon & Co Inc	320,721	46
4	E F Hutton & Co Inc	271,758	36
5	Miller & Shroeder Municipals Inc	253,645	10
6	Dean Witter Reynolds	232,623	42
7	Salomon Brothers	220,672	30
8	Smith Barney, Harris Upham	203,308	45
9	First Boston Corp	197,670	20
10	Bache Halsey Stuart Shields	181,168	26
11	Bank of America N T & S A	171,640	44
12	Paine, Webber, Jackson & Curtis Inc	164,855	28
13	United California Bank	159,186	36
14	Foster & Marshall Inc	155,447	61
15	Dillon Read & Co Inc	145,083	9
16	Kidder Peabody & Co Inc	142,432	23
17	Bear, Stearns & Co Inc	140,594	22
18	John Nuveen & Co	138,761	20
19	Loeb Rhoades, Hornblower & Co	131,688	8
20	Shearson Hayden Stone	127,641	12
21	Donaldson, Lufkin & Jenrette Sec Corp	127,164	20
22	Citibank NA-NY	124,417	11
23	Lehman Brothers Kuhn Loeb	120,160	16
24	Chemical Bank	118,951	10
25	A G Becker & Co Inc	115,926	12
26	W H Morton & Co, Div of American Express	111,897	16
27	L F Rothschild, Unterberg & Towbin	108,348	23
28	Continental Illinois National Bank	107,004	20
29	First National Bank of Chicago	104,674	19
30	Bankers Trust Co	101,624	8
31	Weeden & Co Inc	100,501	16
32	Chase Manhattan Bank NA	98,728	6
33	Morgan Guaranty Trust Co	98,097	13
34	Lazard Freres & Co	97,406	9
35	Crocker Bank	95,293	13
36	Security Pacific National Bank	93,531	14
37	Northern Trust Co	88,287	15
38	Manufacturers Hanover Trust Co	73,399	8
39	Drexel Burnham Lambert Inc	65,795	8
40	Wertheim & Co	57,987	6
41	Stone & Youngberg	56,631	15
42	Harris Trust & Savings Bank	52,629	9
43	Oppenheimer & Co	47,348	6
44	Seattle Northwest Securities Corp	45,887	23
45	First Pennco Securities Inc	44,474	3
46	First National Bank of Oregon	41,214	13
47	Seattle First National Bank	34,596	24
48	Wauterlek & Brown Inc	33,538	7
49	Ziegler Securities Inc	31,500	1
50	Bank of New York	30,000	1

RVII-2a. The *Pacific* Region's top 50 underwriters in 1979—*all issues*

LEADING UNDERWRITERS - GO - PACIFIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 133,233	28
2	Blyth Eastman Dillon & Co Inc	113,957	25
3	Bank of America N T & S A	106,556	30
4	Continental Illinois National Bank	95,137	18
5	Bache Halsey Stuart Shields	93,162	12
6	Goldman Sachs & Co	92,703	17
7	First National Bank of Chicago	85,989	16
8	Bankers Trust Co	83,767	7
9	Smith Barney, Harris Upham	82,604	20
10	Chase Manhattan Bank NA	82,436	4
11	E F Hutton & Co Inc	81,942	6
12	United California Bank	80,629	27
13	Chemical Bank	79,477	8
14	Northern Trust Co	78,813	14
15	Salomon Brothers	71,289	12
16	Dean Witter Reynolds	63,961	14
17	Manufacturers Hanover Trust Co	57,107	6
18	A G Becker & Co Inc	54,954	4
19	Lehman Brothers Kuhn Loeb	54,855	8
20	Morgan Guaranty Trust Co	52,597	10
21	First Boston Corp	52,541	6
22	Paine, Webber, Jackson & Curtis Inc	51,507	7
23	Harris Trust & Savings Bank	49,206	7
24	Crocker Bank	47,666	6
25	Bear, Stearns & Co Inc	47,162	10
26	Donaldson, Lufkin & Jenrette Sec Corp	44,285	9
27	W H Morton & Co, Div of American Express	43,313	8
28	First National Bank of Oregon	40,914	12
29	Citibank NA-NY	40,567	7
30	Foster & Marshall Inc	37,468	38
31	Lazard Freres & Co	36,642	4
32	Weeden & Co Inc	35,199	7
33	First Pennco Securities Inc	35,000	2
34	Seattle First National Bank	34,596	24
35	Stone & Youngberg	33,401	12
36	Seattle Northwest Securities Corp	30,583	16
37	Bank of New York	30,000	1
38	Wells Fargo Bank, N.A.	27,757	8
39	First National Bank of Boston	27,707	7
40	United States National Bank of Portland	23,780	18
41	L F Rothschild, Unterberg & Towbin	19,521	9
42	Drexel Burnham Lambert Inc	18,182	1
43	John Nuveen & Co	17,534	8
44	Security Pacific National Bank	15,649	7
45	Kidder Peabody & Co Inc	14,570	6
46	Rainier National Bk. Seattle	9,723	12
47	Bancnorthwest	9,672	4
48	Oregon Bank (Portland)	7,400	8
49	State Dept of Environmental Quality	7,000	2
50	Wauterlek & Brown Inc	6,814	4

RVII-2b. The *Pacific* Region's top 50 underwriters of *general obligation* bonds in 1979

LEADING UNDERWRITERS - REV - PACIFIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Goldman Sachs & Co	$ 254,423	24
2	Miller & Shroeder Municipals Inc	253,645	10
3	Blyth Eastman Dillon & Co Inc	206,764	21
4	Merrill Lynch-White Weld Cap Mkts Group	191,716	29
5	E F Hutton & Co Inc	189,816	30
6	Dean Witter Reynolds	168,662	28
7	Salomon Brothers	149,383	18
8	First Boston Corp	145,129	14
9	Dillon Read & Co Inc	145,083	9
10	Kidder Peabody & Co Inc	127,862	17
11	Shearson Hayden Stone	126,141	11
12	Loeb Rhoades, Hornblower & Co	125,888	7
13	John Nuveen & Co	121,227	12
14	Smith Barney, Harris Upham	120,704	25
15	Foster & Marshall Inc	117,979	23
16	Paine, Webber, Jackson & Curtis Inc	113,348	21
17	Bear, Stearns & Co Inc	93,432	12
18	L F Rothschild, Unterberg & Towbin	88,827	14
19	Bache Halsey Stuart Shields	88,006	14
20	Citibank NA-NY	83,850	4
21	Donaldson, Lufkin & Jenrette Sec Corp	82,879	11
22	United California Bank	78,557	9
23	Security Pacific National Bank	77,882	7
24	W H Morton & Co, Div of American Express	68,584	8
25	Lehman Brothers Kuhn Loeb	65,305	8
26	Weeden & Co Inc	65,302	9
27	Bank of America N T & S A	65,084	14
28	A G Becker & Co Inc	60,972	8
29	Lazard Freres & Co	60,764	5
30	Wertheim & Co	52,440	5
31	Crocker Bank	47,627	7
32	Drexel Burnham Lambert Inc	47,613	7
33	Morgan Guaranty Trust Co	45,500	3
34	Oppenheimer & Co	41,010	4
35	Chemical Bank	39,474	2
36	Ziegler Securities Inc	31,500	1
37	Wauterlek & Brown Inc	26,724	3
38	Stone & Youngberg	23,230	3
39	First National Bank of Chicago	18,685	3
40	Bankers Trust Co	17,857	1
41	Chase Manhattan Bank NA	16,292	2
42	Manufacturers Hanover Trust Co	16,292	2
43	Seattle Northwest Securities Corp	15,304	7
44	Clayton Brown & Associates	14,286	1
45	Rauscher Pierce Refsnes Inc	12,767	3
46	Moulton & Co R H	12,226	5
47	Continental Illinois National Bank	11,867	2
48	Bancnorthwest	9,474	1
49	First Pennco Securities Inc	9,474	1
50	First National Bank In Dallas	9,474	1

RVII-2c. The *Pacific* Region's top 50 underwriters of *revenue* bonds in 1979

LEADING UNDERWRITERS - NEG - PACIFIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Miller & Shroeder Municipals Inc	$ 228,570	7
2	Blyth Eastman Dillón & Co Inc	149,650	7
3	E F Hutton & Co Inc	130,596	11
4	Goldman Sachs & Co	128,003	5
5	Dillon Read & Co Inc	119,250	5
6	Loeb Rhoades, Hornblower & Co	100,940	3
7	Dean Witter Reynolds	77,520	7
8	Foster & Marshall Inc	77,033	33
9	Shearson Hayden Stone	68,935	4
10	Merrill Lynch-White Weld Cap Mkts Group	67,767	4
11	Kidder Peabody & Co Inc	59,340	7
12	John Nuveen & Co	54,550	3
13	Citibank NA-NY	38,350	1
14	Paine, Webber, Jackson & Curtis Inc	36,945	5
15	Ziegler Securities Inc	31,500	1
16	First Boston Corp	26,667	2
17	Salomon Brothers	26,515	3
18	Bank of America N T & S A	24,382	4
19	Crocker Bank	16,667	1
20	Security Pacific National Bank	16,667	1
21	United California Bank	16,667	1
22	Stone & Youngberg	15,873	2
23	Bache Halsey Stuart Shields	15,000	1
24	Smith Barney, Harris Upham	12,475	2
25	Bear, Stearns & Co Inc	10,000	1
26	Seattle Northwest Securities Corp	9,135	5
27	Thornton Farish & Gauntt Inc	6,250	3
28	Piper, Jaffray & Hopwood Inc	4,900	8
29	L F Rothschild, Unterberg & Towbin	2,475	1
30	Morgan Olmstead Kennedy & Gardner Inc	2,413	1
31	Wulff, Hansen & CoCalif.	1,610	1
32	Birr Wilson And Co Inc	1,355	2
33	Gibralco Inc	1,325	1
34	Municicorp of California	1,325	1
35	Stern Bros & Co	1,325	1
36	First Municipal Northwest Trust	183	4
37	Campbell, Waterman & Co	092	1

RVII-2d. The *Pacific* Region's top underwriters in *negotiated* offerings in 1979

LEADING UNDERWRITERS - COMP - PACIFIC

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Merrill Lynch-White Weld Cap Mkts Group	$ 257,182	53
2	Goldman Sachs & Co	219,123	36
3	Salomon Brothers	194,157	27
4	Smith Barney, Harris Upham	190,833	43
5	First Boston Corp	171,003	18
6	Bache Halsey Stuart Shields	166,168	25
7	Blyth Eastman Dillon & Co Inc	165,931	38
8	Dean Witter Reynolds	155,103	35
9	Bank of America N T & S A	147,258	40
10	United California Bank	142,519	35
11	Bear, Stearns & Co Inc	130,594	21
12	Paine, Webber, Jackson & Curtis Inc	127,910	23
13	Donaldson, Lufkin & Jenrette Sec Corp	127,164	20
14	E F Hutton & Co Inc	119,132	22
15	Chemical Bank	118,951	10
16	A G Becker & Co Inc	115,926	12
17	Lehman Brothers Kuhn Loeb	112,185	15
18	W H Morton & Co, Div of American Express	111,897	16
19	Continental Illinois National Bank	107,004	20
20	L F Rothschild, Unterberg & Towbin	105,873	22
21	First National Bank of Chicago	104,674	19
22	Bankers Trust Co	101,624	8
23	Weeden & Co Inc	100,501	16
24	Chase Manhattan Bank NA	98,728	6
25	Morgan Guaranty Trust Co	98,097	13
26	Lazard Freres & Co	97,406	9
27	Northern Trust Co	88,287	15
28	Citibank NA-NY	86,067	10
29	John Nuveen & Co	84,211	17
30	Kidder Peabody & Co Inc	83,092	16
31	Crocker Bank	78,626	12
32	Foster & Marshall Inc	78,414	28
33	Security Pacific National Bank	76,864	13
34	Manufacturers Hanover Trust Co	73,399	8
35	Drexel Burnham Lambert Inc	65,795	8
36	Shearson Hayden Stone	58,706	8
37	Wertheim & Co	57,987	6
38	Harris Trust & Savings Bank	52,629	9
39	Oppenheimer & Co	47,348	6
40	First Pennco Securities Inc	44,474	3
41	First National Bank of Oregon	41,214	13
42	Stone & Youngberg	39,581	12
43	Seattle Northwest Securities Corp	36,752	18
44	Seattle First National Bank	34,596	24
45	Wauterlek & Brown Inc	33,538	7
46	Loeb Rhoades, Hornblower & Co	30,748	5
47	Bank of New York	30,000	1
48	Wells Fargo Bank, N.A.	29,057	9
49	First National Bank of Boston	27,707	7
50	United States National Bank of Portland	27,200	19

RVII-2e. The *Pacific* Region's top 50 underwriters in *competitive* offerings in 1979

LEADING UNDERWRITERS - NEG/REV - PACIFIC 1979

RANKS	UNDERWRITER NAMES	AMT. UNDERWRITTEN (IN THOUSANDS)	ISSUES
1	Miller & Shroeder Municipals Inc	$ 228,570	7
2	Blyth Eastman Dillon & Co Inc	149,650	7
3	Goldman Sachs & Co	128,003	5
4	Dillon Read & Co Inc	119,250	5
5	Loeb Rhoades, Hornblower & Co	100,940	3
6	E F Hutton & Co Inc	80,596	10
7	Dean Witter Reynolds	77,520	7
8	Shearson Hayden Stone	68,935	4
9	Merrill Lynch-White Weld Cap Mkts Group	67,767	4
10	Foster & Marshall Inc	67,599	16
11	Kidder Peabody & Co Inc	59,340	7
12	John Nuveen & Co	54,550	3
13	Citibank NA-NY	38,350	1
14	Paine, Webber, Jackson & Curtis Inc	36,945	5
15	Ziegler Securities Inc	31,500	1
16	First Boston Corp	26,667	2
17	Salomon Brothers	26,515	3
18	Bank of America N T & S A	24,382	4
19	Crocker Bank	16,667	1
20	Security Pacific National Bank	16,667	1
21	United California Bank	16,667	1
22	Bache Halsey Stuart Shields	15,000	1
23	Stone & Youngberg	13,130	1
24	Smith Barney, Harris Upham	12,475	2
25	Bear, Stearns & Co Inc	10,000	1
26	Thornton Farish & Gauntt Inc	6,250	3
27	Seattle Northwest Securities Corp	5,235	4
28	Piper, Jaffray & Hopwood Inc	4,888	7
29	L F Rothschild, Unterberg & Towbin	2,475	1
30	Morgan Olmstead Kennedy & Gardner Inc	2,413	1
31	Municicorp of California	1,325	1
32	Stern Bros & Co	1,325	1
33	Gibralco Inc	1,325	1
34	First Municipal Northwest Trust	183	4

RVII-21. The *Pacific* Region's top underwriters of *negotiated revenue* bonds in 1979

TEN LARGEST COMPETITIVE ISSUES - PACIFIC

OREGON STATE: Oregon ISSUE DATE: 12-04-79 BOND NO: 019 CUSIP: 686071 TOTAL AMT: $ 300000

TYPE ISSUER: State S&P RATING: AA INT COST: 7.177 SPREAD: $ 10.50 BASIS: TIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 7.216 POP 0 BIDS: 3 AV MAT: 22 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 6.90 20 YR - 6.95 AT LAST MAT 7.35 YRS TO LAST REOFFER 29
DETAIL BREAKDOWN:
USE OF PROC: Housing - Uknown SECURITY: G.O.--Unlimited Tax AMT: $ 300000 YR TO LAST MAT: 29 Serial
UNDERWRITERS: (10)

CODE	1536	Chase Manhattan Bank NA	CODE 0921	Blyth Eastman Dillon & Co Inc
	5848	Merrill Lynch-White Weld Cap Mkts Group	0428	Bache Halsey Stuart Shields
	1912	First Pennco Securities Inc	1912	Crocker Bank
	6744	Paine, Webber, Jackson & Curtis Inc	0720	A G Becker & Co Inc
	0550	Bank of New York	5472	Manufacturers Hanover Trust Co

L ANGELES DEPT ARPTS STATE: California ISSUE DATE: 10-24-79 BOND NO: 001 CUSIP: 544435 TOTAL AMT: $ 215000

TYPE ISSUER: Local Auth--Other S&P RATING: A INT COST: 8.522 SPREAD: $ 24.96 BASIS: TIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: A-1 SECOND BID: 0.000 POP 0 BIDS: 1 AV MAT: 21 YRS TO FIRST CALL: 08 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.00 10 YR - 7.30 15 YR - 7.80 20 YR - 8.25 AT LAST MAT 8.50 YRS TO LAST REOFFER 31
DETAIL BREAKDOWN:
USE OF PROC: Airports SECURITY: Lessee Revenue AMT: $ 98200 YR TO LAST MAT: 21 Serial
Airports Lessee Revenue $ 116800 31 Term
UNDERWRITERS: (24)

CODE	7592	Salomon Brothers	CODE 2192	Dillon Read & Co Inc
	0712	Bear, Stearns & Co Inc	6104	W H Morton & Co, Div of American Express
	2266	Donaldson, Lufkin & Jenrette Sec Corp	9280	Weeden & Co Inc
	0720	A G Becker & Co Inc	5848	Merrill Lynch-White Weld Cap Mkts Group
	5153	Lehman Brothers Kuhn Loeb	9564	Dean Witter Reynolds
	3664	Goldman Sachs & Co	6560	John Nuveen & Co
	4448	E F Hutton & Co Inc	6744	Paine, Webber, Jackson & Curtis Inc
	6128	Moulton & Co R H	7938	Shearson Loeb Rhoades
	8100	Smith Barney, Harris Upham	0428	Bache Halsey Stuart Shields
	2336	Drexel Burnham Lambert Inc	4864	Kidder Peabody & Co Inc
	7480	L F Rothschild, Unterberg & Towbin	2832	First Boston Corp
	5104	Lazard Freres & Co	9336	Wertheim & Co

OREGON STATE: Oregon ISSUE DATE: 07-10-79 BOND NO: 010 CUSIP: 686069 TOTAL AMT: $ 200000

TYPE ISSUER: State S&P RATING: AA INT COST: 5.541 SPREAD: $ 7.75 BASIS: TIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 5.854 POP 9 BIDS: 2 AV MAT: 19 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 5.55 20 YR - 5.80 AT LAST MAT 6.00 YRS TO LAST REOFFER 25
DETAIL BREAKDOWN:
USE OF PROC: Housing - Uknown SECURITY: G.O.--Unlimited Tax AMT: $ 200000 YR TO LAST MAT: 25 Serial
UNDERWRITERS: (11)

CODE	0428	Bache Halsey Stuart Shields	CODE 3080	First National Bank of Oregon
	0608	Bankers Trust Co	4016	Harris Trust & Savings Bank
	2992	First National Bank of Chicago	2832	First Boston Corp
	2336	Drexel Burnham Lambert Inc	3664	Goldman Sachs & Co
	5153	Lehman Brothers Kuhn Loeb	1816	Continental Illinois National Bank
	6512	Northern Trust Co		

OREGON STATE: Oregon ISSUE DATE: 10-09-79 BOND NO: 221 CUSIP: 686071 TOTAL AMT: $ 200000

TYPE ISSUER: State S&P RATING: AA INT COST: 6.710 SPREAD: $ 18.00 BASIS: TIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 6.792 POP 0 BIDS: 2 AV MAT: 20 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 6.25 20 YR - 6.50 AT LAST MAT 6.75 YRS TO LAST REOFFER 26
DETAIL BREAKDOWN:
USE OF PROC: Housing - Uknown SECURITY: G.O.--Unlimited Tax AMT: $ 200000 YR TO LAST MAT: 26 Serial
UNDERWRITERS: (16)

CODE	0528	Bank of America N T & S A	CODE 6024	Morgan Guaranty Trust Co
	7592	Salomon Brothers	1596	Citibank NA-NY
	6104	W H Morton & Co, Div of American Express	0712	Bear, Stearns & Co Inc
	2266	Donaldson, Lufkin & Jenrette Sec Corp	9280	Weeden & Co Inc
	1544	Chemical Bank	2992	First National Bank of Chicago
	5104	Lazard Freres & Co	0921	Blyth Eastman Dillon & Co Inc
	5848	Merrill Lynch-White Weld Cap Mkts Group	0428	Bache Halsey Stuart Shields
	6744	Paine, Webber, Jackson & Curtis Inc	0720	A G Becker & Co Inc

WASH PUB PWR SUP SYS STATE: Washington ISSUE DATE: 12-11-79 BOND NO: 130 CUSIP: 939821 TOTAL AMT: $ 200000

TYPE ISSUER: St. Elec.Util Auth S&P RATING: A INT COST: 8.299 SPREAD: $ 19.90 BASIS: NIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: A-1 SECOND BID: 8.399 POP 0 BIDS: 2 AV MAT: 30 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 7.10 15 YR - 7.60 20 YR - 8.00 AT LAST MAT 8.20 YRS TO LAST REOFFER 39
DETAIL BREAKDOWN:
USE OF PROC: Electric Power Plant SECURITY: Utility Revenue Issue AMT: $ 39145 YR TO LAST MAT: 23 Serial
Electric Power Plant Utility Revenue Issue $ 54020 31 Term
Electric Power Plant Utility Revenue Issue $ 89185 38 Term
Electric Power Plant Utility Revenue Issue $ 17650 39 Term
UNDERWRITERS: (14)

CODE	8100	Smith Barney, Harris Upham	CODE 0428	Bache Halsey Stuart Shields
	6560	John Nuveen & Co	5153	Lehman Brothers Kuhn Loeb
	4864	Kidder Peabody & Co Inc	9564	Dean Witter Reynolds
	4448	E F Hutton & Co Inc	3328	Foster & Marshall Inc
	6744	Paine, Webber, Jackson & Curtis Inc	7480	L F Rothschild, Unterberg & Towbin
	1193	Clayton Brown & Associates	6649	Oppenheimer & Co
	2832	First Boston Corp	2336	Drexel Burnham Lambert Inc

RVII-3a. The 10 largest issues sold through *competitive* offerings in the *Pacific* Region

WASH PUB PWR SUP SYS STATE: Washington ISSUE DATE: 03-13-79 BOND NO: 179 CUSIP: 939828 TOTAL AMT: $ 180000

TYPE ISSUER: St, Elec,Util Auth S&P RATING: AAA INT COST: 6.493 SPREAD: $ 8.75 BASIS: TIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 6.512 POP 0 BIDS: 2 AV MAT: 23 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.30 10 YR - 5.45 15 YR - 5.75 20 YR - 6.03 AT LAST MAT 6.75 YRS TO LAST REOFFER 33
DETAIL BREAKDOWN:
USE OF PROC: Electric Power Plant SECURITY: Utility Revenue Issue AMT: $ 62905 YR TO LAST MAT: 20 Serial
Electric Power Plant Utility Revenue Issue $ 33490 25 Term
Electric Power Plant Utility Revenue Issue $ 83605 33 Term
UNDERWRITERS: (19)

CODE	8100	Smith Barney, Harris Upham	CODE	0428	Bache Halsey Stuart Shields
	5153	Lehman Brothers Kuhn Loeb		4864	Kidder Peabody & Co Inc
	9564	Dean Witter Reynolds		7480	L F Rothschild, Unterberg & Towbin
	7938	Shearson Loeb Rhoades		9268	Wauterlek & Brown Inc
	1536	Chase Manhattan Bank NA		1912	Crocker Bank
	1544	Chemical Bank		3155	First Pennco Securities Inc
	5480	Marine Midland Municipals Co		0498	Bancnorthwest
	2944	First National Bank In Dallas		5472	Manufacturers Hanover Trust Co
	6512	Northern Trust Co		6744	Paine, Webber, Jackson & Curtis Inc
	6649	Oppenheimer & Co			

WASH PUB POW SUP SYS STATE: Washington ISSUE DATE: 02-14-79 BOND NO: 092 CUSIP: 939821 TOTAL AMT: $ 175000

TYPE ISSUER: Loc. Elec,Util Auth S&P RATING: A' INT COST: 7.165 SPREAD: $ 12.00 BASIS: TIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: A-1 SECOND BID: 7.227 POP 0 BIDS: 2 AV MAT: 30 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 5.80 15 YR - 6.30 20 YR - 6.75 AT LAST MAT 7.25 YRS TO LAST REOFFER 39
DETAIL BREAKDOWN:
USE OF PROC: Electric Power Plant SECURITY: Utility Revenue Issue AMT: $ 47515 YR TO LAST MAT: 24 Serial
Electric Power Plant Utility Revenue Issue $ 43140 31 Term
Electric Power Plant Utility Revenue Issue $ 84345 39 Term
UNDERWRITERS: (12)

CODE	5848	Merrill Lynch-White Weld Cap Mkts Group	CODE	7592	Salomon Brothers
	9280	Weeden & Co Inc		6104	W H Morton & Co, Div of American Express
	2832	First Boston Corp		0712	Bear, Stearns & Co Inc
	2266	Donaldson, Lufkin & Jenrette Sec Corp		3664	Goldman Sachs & Co
	0720	A G Becker & Co Inc		9336	Wertheim & Co
	5104	Lazard Freres & Co		5268	Loeb Rhoades, Hornblower & Co

CALIFORNIA STATE: California ISSUE DATE: 11-14-79 BOND NO: 014 CUSIP: 130622 TOTAL AMT: $ 150000

TYPE ISSUER: State S&P RATING: AAA INT COST: 6.754 SPREAD: $ 13.00 BASIS: TIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 6.789 POP 0 BIDS: 3 AV MAT: 14 YRS TO FIRST CALL: 20 at no prem

REOFFER YIELD DATA:
1 YR - 6.10 5 YR - 6.10 10 YR - 6.20 15 YR - 6.50 20 YR - 6.80 AT LAST MAT 7.00 YRS TO LAST REOFFER 25
DETAIL BREAKDOWN:
USE OF PROC: Housing - Uknown SECURITY: G.O.--Unlimited Tax AMT: $ 150000 YR TO LAST MAT: 25 Serial
UNDERWRITERS: (15)

CODE	0528	Bank of America N T & S A	CODE	7592	Salomon Brothers
	5848	Merrill Lynch-White Weld Cap Mkts Group		0921	Blyth Eastman Dillon & Co Inc
	9564	Dean Witter Reynolds		9328	Wells Fargo Bank, N.A.
	4016	Harris Trust & Savings Bank		1816	Continental Illinois National Bank
	6512	Northern Trust Co		2992	First National Bank of Chicago
	3664	Goldman Sachs & Co		5153	Lehman Brothers Kuhn Loeb
	5104	Lazard Freres & Co		8100	Smith Barney, Harris Upham
	4864	Kidder Peabody & Co Inc			

OREGON STATE: Oregon ISSUE DATE: 01-09-79 BOND NO: 011 CUSIP: 686070 TOTAL AMT: $ 150000

TYPE ISSUER: State S&P RATING: AA INT COST: 5.915 SPREAD: $ 9.75 BASIS: TIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 5.933 POP 8 BIDS: 3 AV MAT: 15 YRS TO FIRST CALL: 11 at no prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 5.50 15 YR - 5.80 20 YR - 0.00 AT LAST MAT 6.00 YRS TO LAST REOFFER 19
DETAIL BREAKDOWN:
USE OF PROC: Housing - Uknown SECURITY: G.O.--Unlimited Tax AMT: $ 150000 YR TO LAST MAT: 19 Serial
UNDERWRITERS: (11)

CODE	1816	Continental Illinois National Bank	CODE	3080	First National Bank of Oregon
	6512	Northern Trust Co		0428	Bache Halsey Stuart Shields
	0608	Bankers Trust Co		4016	Harris Trust & Savings Bank
	2992	First National Bank of Chicago		2832	First Boston Corp
	3664	Goldman Sachs & Co		5153	Lehman Brothers Kuhn Loeb
	8100	Smith Barney, Harris Upham			

OREGON STATE: Oregon ISSUE DATE: 04-10-79 BOND NO: 014 CUSIP: 686070 TOTAL AMT: $ 150000

TYPE ISSUER: State S&P RATING: AA INT COST: 5.818 SPREAD: $ 7.50 BASIS: TIC INSURED None
TYPE OFFER: Comp, Reof MOODY RATING: Aaa SECOND BID: 5.842 POP 8 BIDS: 3 AV MAT: 16 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 0.00 10 YR - 0.00 15 YR - 5.65 20 YR - 5.95 AT LAST MAT 5.95 YRS TO LAST REOFFER 20
DETAIL BREAKDOWN:
USE OF PROC: Housing - Uknown SECURITY: G.O.--Unlimited Tax AMT: $ 150000 YR TO LAST MAT: 20 Serial
UNDERWRITERS: (12)

CODE	7592	Salomon Brothers	CODE	1596	Citibank NA-NY
	6024	Morgan Guaranty Trust Co		6104	W H Morton & Co, Div of American Express
	8912	United California Bank		0712	Bear, Stearns & Co Inc
	2266	Donaldson, Lufkin & Jenrette Sec Corp		9280	Weeden & Co Inc
	1544	Chemical Bank		2984	First National Bank of Boston
	5104	Lazard Freres & Co		0528	Bank of America N T & S A

RVII-3a. The 10 largest issues sold through *competitive* offerings in the *Pacific* region

WASH PUB POWER SUP — STATE: Washington — ISSUE DATE: 06-28-79 — BOND NO: 405 — CUSIP: 939821 — TOTAL AMT: $ 150000

TYPE ISSUER: St. Elec,Util Auth — S&P RATING: A* — INT COST: 7.693 — SPREAD: $ 17.50 — BASIS: TIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: A-1 — SECOND BID: 7.712 — POP 0 — BIDS: 2 — AV MAT: 29 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 0.00 — 10 YR - 6.25 — 15 YR - 6.80 — 20 YR - 7.15 — AT LAST MAT 7.71 — YRS TO LAST REOFFER 39

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Electric Power Plant	Utility Revenue Issue	25505	20 Serial
Electric Power Plant	Utility Revenue Issue	14600	24 Term
Electric Power Plant	Utility Revenue Issue	37425	31 Term
Electric Power Plant	Utility Revenue Issue	72470	39 Term

UNDERWRITERS: (12)

CODE	8100	Smith Barney, Harris Upham	CODE 0428	Bache Halsey Stuart Shields
	6560	John Nuveen & Co	5153	Lehman Brothers Kuhn Loeb
	4864	Kidder Peabody & Co Inc	9564	Dean Witter Reynolds
	4448	E F Hutton & Co Inc	3328	Foster & Marshall Inc
	2336	Drexel Burnham Lambert Inc	7480	L F Rothschild, Unterberg & Towbin
	9268	Wauterlek & Brown Inc	6649	Oppenheimer & Co

WASH PUB POWER SUP S — STATE: Washington — ISSUE DATE: 06-19-79 — BOND NO: 070 — CUSIP: 939827 — TOTAL AMT: $ 150000

TYPE ISSUER: St. Elec,Util Auth — S&P RATING: AAA — INT COST: 6.643 — SPREAD: $ 6.50 — BASIS: TIC — INSURED None
TYPE OFFER: Comp, Reof — MOODY RATING: Aaa — SECOND BID: 6.683 — POP 0 — BIDS: 3 — AV MAT: 28 — YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 — 5 YR - 5.25 — 10 YR - 5.55 — 15 YR - 5.85 — 20 YR - 0.00 — AT LAST MAT 6.80 — YRS TO LAST REOFFER 38

DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT:
Multi-Purpose Utilities	Utility Revenue Issue	29365	19 Serial
Multi-Purpose Utilities	Utility Revenue Issue	18560	24 Term
Multi-Purpose Utilities	Utility Revenue Issue	32370	30 Term
Multi-Purpose Utilities	Utility Revenue Issue	69685	38 Term

UNDERWRITERS: (05)

CODE	2832	First Boston Corp	CODE 1596	Citibank NA-NY
	6024	Morgan Guaranty Trust Co	5104	Lazard Freres & Co
	1544	Chemical Bank		

RVII-3a. The 10 largest issues sold through *competitive* offerings in the *Pacific* Region

TEN LARGEST NEGOTIATED ISSUES - PACIFIC

OAKLAND STATE: California ISSUE DATE: 12-20-79 BOND NO: 301 CUSIP: 672276 TOTAL AMT: $ 112890

TYPE ISSUER: Municipality S&P RATING: A INT COST: 9.063 SPREAD: $ 26.79 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 21 YRS TO FIRST CALL: 09 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.40 10 YR - 8.00 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 9.13 YRS TO LAST REOFFER 31
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 23755	12 Serial
Single - Family Housing	Lessee Revenue	$ 17000	18 Term
Single - Family Housing	Lessee Revenue	$ 72135	31 Term

UNDERWRITERS: (01)
CODE 3664 Goldman Sachs & Co

ALASKA HSG FIN CORP STATE: Alaska ISSUE DATE: 06-18-79 BOND NO: 459 CUSIP: 011830 TOTAL AMT: $ 105000

TYPE ISSUER: State H. F. A. S&P RATING: A INT COST: 7.080 SPREAD: $ 18.50 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.30 5 YR - 5.70 10 YR - 6.10 15 YR - 6.60 20 YR - 7.00 AT LAST MAT 7.16 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 44900	20 Serial
Single - Family Housing	Lessee Revenue	$ 60100	30 Term

UNDERWRITERS: (04)
CODE 9564 Dean Witter Reynolds
4448 E F Hutton & Co Inc
CODE 5848 Merrill Lynch-White Weld Cap Mkts Group
4864 Kidder Peabody & Co Inc

L ANGELES CO REDV AG STATE: California ISSUE DATE: 12-06-79 BOND NO: 169 CUSIP: 544389 TOTAL AMT: $ 104720

TYPE ISSUER: Local Auth--Other S&P RATING: A INT COST: 9.240 SPREAD: $ .00 BASIS: TIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: N.R. SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.50 10 YR - 8.10 15 YR - 8.55 20 YR - 0.00 AT LAST MAT 9.00 YRS TO LAST REOFFER 34
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 24735	19 Serial
Single - Family Housing	Lessee Revenue	$ 79985	34 Term

UNDERWRITERS: (01)
CODE 0921 Blyth Eastman Dillon & Co Inc

CAL HOUSING FIN AGNY STATE: California ISSUE DATE: 08-03-79 BOND NO: 700 CUSIP: 130329 TOTAL AMT: $ 100000

TYPE ISSUER: State H. F. A. S&P RATING: A INT COST: 6.892 SPREAD: $ 17.75 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A-1 (COND) SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.25 5 YR - 5.60 10 YR - 6.10 15 YR - 6.30 20 YR - 0.00 AT LAST MAT 6.89 YRS TO LAST REOFFER 42
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Multi - Family Housing	Lessee Revenue	$ 15750	20 Serial
Multi - Family Housing	Lessee Revenue	$ 22710	30 Term
Multi - Family Housing	Lessee Revenue	$ 61540	43 Term

UNDERWRITERS: (06)
CODE 0528 Bank of America N T & S A
2832 First Boston Corp
7848 Security Pacific National Bank
CODE 5848 Merrill Lynch-White Weld Cap Mkts Group
7912 Crocker Bank
8912 United California Bank

CORONA REDEV AGY STATE: California ISSUE DATE: 11-21-79 BOND NO: 329 CUSIP: 219702 TOTAL AMT: $ 98310

TYPE ISSUER: Local Housing&U.R. S&P RATING: A INT COST: 9.089 SPREAD: $ .00 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: N.R. SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 7.75 10 YR - 8.25 15 YR - 8.63 20 YR - 0.00 AT LAST MAT 9.00 YRS TO LAST REOFFER 33
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 2315	05 Term
Single - Family Housing	Lessee Revenue	$ 5270	10 Term
Single - Family Housing	Lessee Revenue	$ 7895	15 Term
Single - Family Housing	Lessee Revenue	$ 82830	33 Term

UNDERWRITERS: (01)
CODE 5953 Miller & Shroeder Municipals Inc

ALASKA HSG FNCE CORP STATE: Alaska ISSUE DATE: 02-23-79 BOND NO: 234 CUSIP: 011830 TOTAL AMT: $ 60000

TYPE ISSUER: State H. F. A. S&P RATING: A INT COST: 7.247 SPREAD: $ 18.71 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 5.90 10 YR - 6.25 15 YR - 6.70 20 YR - 7.00 AT LAST MAT 7.30 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	$ 22960	20 Serial
Single - Family Housing	Lessee Revenue	$ 37040	30 Term

UNDERWRITERS: (04)
CODE 9564 Dean Witter Reynolds
5848 Merrill Lynch-White Weld Cap Mkts Group
CODE 0428 Bache Halsey Stuart Shields
6560 John Nuveen & Co

RVII-3b. The 10 largest issues sold through *negotiated* offerings in the *Pacific* Region

SITKA STATE: Alaska ISSUE DATE: 06-14-79 BOND NO: 309 CUSIP: 829846 TOTAL AMT: $ 54000

TYPE ISSUER: Municipality S&P RATING: BBB INT COST: 7.630 SPREAD: $ .00 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: Baa (COND) SECOND BID: 0.000 POP 1 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 6.20 10 YR - 6.50 15 YR - 7.00 20 YR - 0.00 AT LAST MAT 7.63 YRS TO LAST REOFFER 40
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Refunding & New Financin	Fee / User Charge Revenue	5250	15 Serial
Refunding & New Financin	Fee / User Charge Revenue	13210	27 Term
Refunding & New Financin	Fee / User Charge Revenue	35540	40 Term

UNDERWRITERS: (01)
CODE 2192 Dillon Read & Co Inc

ANCHORAGE STATE: Alaska ISSUE DATE: 03-07-79 - BOND NO: 239 CUSIP: 033195 TOTAL AMT: $ 50000

TYPE ISSUER: Municipality S&P RATING: AA INT COST: 7.538 SPREAD: $ 12.85 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 5 BIDS: 0 AV MAT: 21 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 5.60 5 YR - 6.00 10 YR - 6.40 15 YR - 7.10 20 YR - 7.30 AT LAST MAT 7.60 YRS TO LAST REOFFER 30
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	18760	20 Serial
Single - Family Housing	Lessee Revenue	24990	29 Term
Single - Family Housing	Lessee Revenue	6250	30 Term

UNDERWRITERS: (05)
CODE 6560 John Nuveen & Co
2832 First Boston Corp
7592 Salomon Brothers
CODE 0712 Bear, Stearns & Co Inc
4448 E F Hutton & Co Inc

NORTH SLOPE BOROUGH STATE: Alaska ISSUE DATE: 04-20-79 BOND NO: 328 CUSIP: 662523 TOTAL AMT: $ 50000

TYPE ISSUER: Municipality S&P RATING: A INT COST: 5.250 SPREAD: $ 16.00 BASIS: UNKNOWN INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: A SECOND BID: 0.000 POP 1 BIDS: 0 AV MAT: 00 NON-CALLABLE

REOFFER YIELD DATA:
1 YR - 5.50 5 YR - 6.25 10 YR - 7.20 15 YR - 0.00 20 YR - 0.00 AT LAST MAT 7.20 YRS TO LAST REOFFER 12
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Various Purpose, Unknown	G.O.–Unlimited Tax	50000	12 Serial

UNDERWRITERS: (01)
CODE 4448 E F Hutton & Co Inc

SAN PABLO REDEVLP AG STATE: California ISSUE DATE: 10-03-79 BOND NO: 063 CUSIP: 799146 TOTAL AMT: $ 48805

TYPE ISSUER: Local Housing&U.R. S&P RATING: A INT COST: 8.037 SPREAD: $ .00 BASIS: NIC INSURED None
TYPE OFFER: Neg, Reof MOODY RATING: N.R. SECOND BID: 0.000 POP 0 BIDS: 0 AV MAT: 00 YRS TO FIRST CALL: 10 at prem

REOFFER YIELD DATA:
1 YR - 0.00 5 YR - 6.60 10 YR - 7.10 15 YR - 7.40 20 YR - 0.00 AT LAST MAT 8.00 YRS TO LAST REOFFER 32
DETAIL BREAKDOWN:

USE OF PROC	SECURITY	AMT: $	YR TO LAST MAT
Single - Family Housing	Lessee Revenue	13740	19 Serial
Single - Family Housing	Lessee Revenue	35065	32 Term

UNDERWRITERS: (01)
CODE 2192 Dillon Read & Co Inc

RVII-3b. The 10 largest issues sold through *negotiated* offerings in the *Pacific* Region

Historical Series

H-1. Long-term new issue volume by type of security, 1966-1979
H-2. Long-term new issue volume by type of offering, 1966-1979
H-3. Long-term new issue volume by issue size and type of security, 1966-1979
H-4. Average annual new issue reoffering yields, 1966-1979

	ALL	GENERAL OBLIGATION	REVENUE
1966	11,078,506	6,802,004	4,276,502
1967	14,405,352	8,944,606	5,460,746
1968	16,319,507	9,275,329	7,044,178
1969	11,702,028	7,735,674	3,966,354
1970	18,082,509	11,851,771	6,230,738
1971	24,929,063	15,218,492	9,710,571
1972	23,692,402	13,329,018	10,363,384
1973	23,821,477	12,169,799	11,651,678
1974	23,584,809	13,126,341	10,458,468
1975	30,659,442	15,974,335	14,685,087
1976	35,415,683	18,200,098	17,215,585
1977	46,705,886	18,118,339	28,587,547
1978	48,189,731	17,789,591	30,400,140
1979	43,308,907	12,090,955	31,217,952

H-1. Long-term volume by *type of security* (in thousands of dollars) 1966-1979

	ALL	COMPETITIVE	NEGOTIATED	PRIVATELY PLACED	OTHER
1966	11,078,506	9,458,567	1,619,939	***	***
1967	14,405,352	11,863,050	2,500,812	41,490	***
1968	16,319,507	12,746,017	3,521,506	51,984	***
1969	11,702,028	9,911,583	1,776,160	14,285	***
1970	18,082,509	15,020,273	3,018,361	43,875	***
1971	24,929,063	20,400,433	4,486,185	42,445	***
1972	23,692,402	17,905,233	5,735,399	51,770	***
1973	23,821,477	17,038,926	6,714,726	67,825	***
1974	23,584,809	16,555,764	6,939,043	90,002	***
1975	30,659,442	19,450,658	10,604,698	534,305	***
1976	35,415,683	20,482,781	12,922,765	1,691,177	318,960
1977	46,705,886	23,285,838	21,237,348	1,662,968	519,732
1978	48,189,731	21,326,435	24,291,258	2,395,377	176,661
1979	43,308,907	18,555,214	23,097,141	1,510,256	146,296

***Data not available.

H-2. Long-term volume by *type of offering* (in thousands of dollars) 1966-1979

H-3. Percent distribution of long-term volume by size and type of issue 1966-1979.

Ranges of Issue Size (in thousands)	1966		1967		1968		1969		1970		1971		1972	
	% of total vol.*	# of issues	% of total vol.*	# of issues	% of total vol.*	# of issues	% of total vol.*	# of issues	% of total vol.*	# of issues	% of total vol.*	# of issues	% of total vol.*	# of issues
All Issues														
0-1,000	10.5	3331	8.6	3385	7.6	3321	7.5	2368	5.0	2262	4.3	2551	4.2	2451
1,001-5,000	25.4	1271	23.9	1511	23.6	1636	21.1	1048	18.8	1419	17.0	1752	16.3	1556
5,001-25,000	29.9	302	30.4	427	26.6	414	28.8	323	29.9	501	28.0	647	27.6	615
25,001-100,000	21.7	52	33.1	89	34.3	107	33.2	77	40.1	146	36.3	173	33.6	165
greater than 100,000	12.4	8	4.0	5	7.9	9	9.3	8	6.2	7	14.4	20	18.3	27
Total	100.0	4964	100.0	5417	100.0	5487	100.0	3824	100.0	4335	100.0	5143	100.0	4814
General Obligation														
0-1,000	14.0	2844	11.2	2853	10.8	2808	9.5	2056	6.3	1952	5.6	2150	6.2	2089
1,001-5,000	26.3	841	25.3	1031	28.2	1147	22.0	749	21.5	1080	19.2	1252	18.4	1028
5,001-25,000	28.2	179	27.2	239	27.7	243	25.9	198	27.7	321	25.0	369	24.1	308
25,001-100,000	20.7	27	29.9	51	28.4	50	34.0	51	38.2	88	35.7	96	37.1	94
greater than 100,000	10.8	4	6.5	5	4.9	4	8.7	5	6.3	4	14.5	10	14.3	12
Total	100.0	3895	100.0	4179	100.0	4252	100.0	3059	100.0	3445	100.0	3877	100.0	3531
Revenue Bonds														
0-1,000	4.8	487	4.3	532	3.4	513	3.8	312	2.4	310	2.2	410	1.8	362
1,001-5,000	24.1	430	21.5	480	17.6	489	19.5	299	13.8	339	13.6	500	13.6	528
5,001-25,000	32.6	123	35.7	188	25.1	171	34.6	125	33.9	180	23.6	278	32.2	307
25,001-100,000	23.1	25	38.5	38	42.1	57	31.5	26	43.8	58	37.3	77	29.1	71
greater than 100,000	15.1	4	—	—	11.9	5	10.5	3	6.1	3	14.4	10	23.4	15
Total	100.0	1069	100.0	1238	100.0	1235	100.0	765	100.0	890	100.0	1275	100.0	1283

*Figures in this column represent the percent of the total dollar volume.

H-3. Percent distribution of long-term volume by size and type of issue 1966-1979.

Ranges of Issue Size (in thousands)	1973 % of total vol.*	1973 # of issues	1974 % of total vol.*	1974 # of issues	1975 % of total vol.*	1975 # of issues	1976 % of total vol.*	1976 # of issues	1977 % of total vol.*	1977 # of issues	1978 % of total vol.*	1978 # of issues	1979 % of total vol.*	1979 # of issues
All Issues														
0-1,000	3.9	2170	3.6	1960	2.9	1936	2.6	1826	2.0	2040	2.1	2229	1.9	2004
1,001-5,000	16.9	1618	15.6	1465	13.9	1715	12.8	1829	10.3	1896	10.4	2015	10.8	2031
5,001-25,000	30.5	678	26.8	607	28.1	778	30.3	965	23.9	1005	24.4	1043	22.2	932
25,001-100,000	30.8	162	31.7	151	36.8	233	34.3	256	34.9	345	35.1	338	37.6	332
greater than 100,000	17.9	27	22.4	31	18.4	27	20.1	44	28.9	72	28.0	70	27.5	82
Total	100.0	4655	100.0	4214	100.0	4689	100.0	4920	100.0	5358	100.0	5695	100.0	5381
General Obligation														
0-1,000	5.8	2170	4.9	1622	4.2	1601	3.6	1430	3.7	1565	3.7	1595	4.6	1407
1,001-5,000	19.6	1019	18.4	994	17.5	1164	15.9	1205	16.5	1288	16.2	1198	20.1	1095
5,001-25,000	26.8	315	23.4	318	25.2	396	28.3	502	24.4	428	24.3	419	26.9	350
25,001-100,000	27.6	71	29.8	74	36.4	109	27.7	100	29.3	110	28.1	99	25.8	65
greater than 100,000	30.2	14	23.5	15	16.7	16	24.5	14	6.2	30	27.8	25	22.6	19
Total	100.0	3589	100.0	3023	100.0	3286	100.0	3251	100.0	3421	100.0	3336	100.0	2936
Revenue Bonds														
0-1,000	1.9	415	1.9	338	1.4	335	1.5	396	1.0	475	1.2	634	.9	597
1,001-5,000	14.1	599	12.1	471	9.9	551	9.5	624	6.3	668	7.0	817	7.1	936
5,001-25,000	34.3	363	31.1	289	31.3	382	32.3	463	23.6	577	24.4	624	20.4	582
25,001-100,000	34.2	91	34.0	77	37.3	124	41.3	156	38.5	235	39.3	239	42.2	267
greater than 100,000	15.5	13	20.9	16	20.1	11	15.4	14	30.6	42	28.1	45	29.4	63
Total	100.0	1481	100.0	1191	100.0	1403	100.0	1653	100.0	1997	100.0	2359	100.0	2445

*Figures in this column represent the percent of the total dollar volume

MATURITY	5 YEARS			10 YEARS			15 YEARS		
TYPE OF SECURITY / YEAR	All Issues	General Obligation	Revenue	All Issues	General Obligation	Revenue	All Issues	General Obligation	Revenue
1966	3.61	3.57	3.77	3.66	3.62	3.85	3.72	3.67	3.93
1967	3.44	3.41	3.55	3.65	3.61	3.79	3.78	3.74	3.94
1968	3.78	3.76	3.87	4.02	4.00	4.14	4.22	4.19	4.35
1969	4.95	4.94	4.95	5.19	5.18	5.26	5.39	5.37	5.51
1970	4.75	4.74	4.80	5.29	5.28	5.32	5.86	5.83	5.95
1971	3.70	3.70	3.68	4.37	4.36	4.38	4.93	4.93	4.90
1972	3.72	3.71	3.76	4.30	4.29	4.34	4.83	4.82	4.87
1973	4.29	4.28	4.34	4.53	4.52	4.59	4.86	4.85	4.92
1974	5.01	4.96	5.28	5.31	5.23	5.68	5.69	5.61	6.10
1975	5.03	4.93	5.42	5.76	5.63	6.23	6.37	6.22	6.84
1976	4.48	4.41	4.67	5.21	5.11	5.46	5.76	5.65	5.99
1977	4.05	4.03	4.12	4.60	4.56	4.72	5.04	5.00	5.13
1978	4.81	4.76	4.96	5.12	5.05	5.32	5.46	5.36	5.68
1979	5.51	5.45	5.58	5.65	5.56	5.76	5.92	5.80	6.07

Note:
"All issues" calculated by weighting G.O. and Revenue figures by the relative % of number of total issues.

H-4. New issue reoffering yields yearly average—Moody's AA,AA-1-rated bonds—1966-1979